

BASIC ACCOUNTING PROBLEMS AND SOLUTIONS

Ms. Lia opened a dental clinic on August 2016. The business transactions for August are shown below:

1. Ms. Lia invested 280,000 cash in the business in exchange for shares of capital stock.
2. Land and building was purchased for 400,000. Of this amount 60,000 applied to land and 340,000 to the building.
3. Medical instruments were purchased for 75,000.
4. Office equipment and furniture's were purchased for 25,000.
5. Office supplies were purchased for the 4,200.
6. Ms. Lia billed patients 13,000 for services provided
7. Paid employees 2200 for salaries earned in august.

Requirement

Prepare Journal Entries for each transaction for August 2016.

1. Cash 280,000
 Capital 280,000
2. Land and Building 400,000
 Cash 400,000
3. Medical Instruments 75,000
 Cash 75,000
4. Office Equipment and furniture 25,000
 Cash 25,000
5. Supplies 4,200
 Cash 4,200
6. Accounts Receivable 13,000
 Medical Services 13,000
7. Salaries Expense 2,200
 Cash 2,200

Basic Accounting Problems And Solutions

Sebastian Brünink



Basic Accounting Problems And Solutions:

Enjoying the Song of Appearance: An Psychological Symphony within **Basic Accounting Problems And Solutions**

In some sort of consumed by monitors and the ceaseless chatter of fast interaction, the melodic beauty and emotional symphony produced by the written term frequently fade in to the background, eclipsed by the persistent noise and interruptions that permeate our lives. Nevertheless, set within the pages of **Basic Accounting Problems And Solutions** a marvelous literary prize full of organic thoughts, lies an immersive symphony waiting to be embraced. Crafted by an elegant composer of language, this charming masterpiece conducts visitors on a psychological trip, well unraveling the concealed tunes and profound impact resonating within each cautiously constructed phrase. Within the depths with this touching evaluation, we can explore the book is main harmonies, analyze its enthralling publishing model, and submit ourselves to the profound resonance that echoes in the depths of readers souls.

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