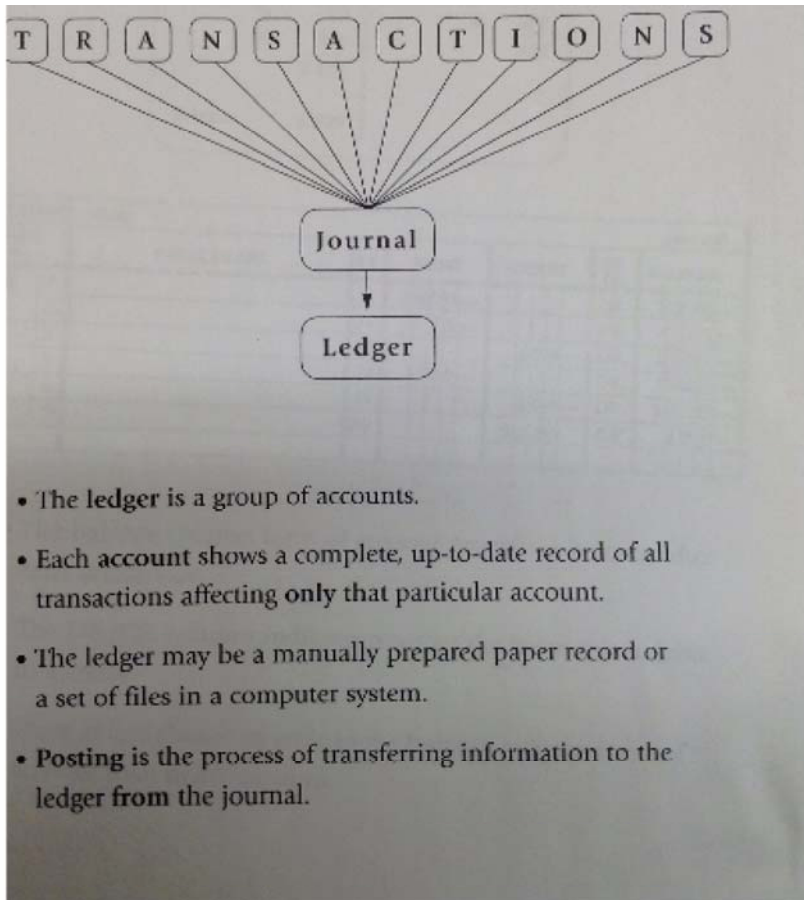


Unit 7 - Posting to the Ledger

GENERAL JOURNAL					Page 1	
Date 2005	Description	F	Debit	Credit		
Aug 2	Truck	125	25,000			
	Cash	101		5,000		
	Bank Loan	200		20,000		
	<i>Purchase of truck with \$5000 cash and \$20,000 in loan</i>					

GENERAL LEDGER						Account #125
		Truck				
Date 2005	Description	F	Debit	Credit	DR CR	Balance
Aug 2		J1	25,000		DR	25,000

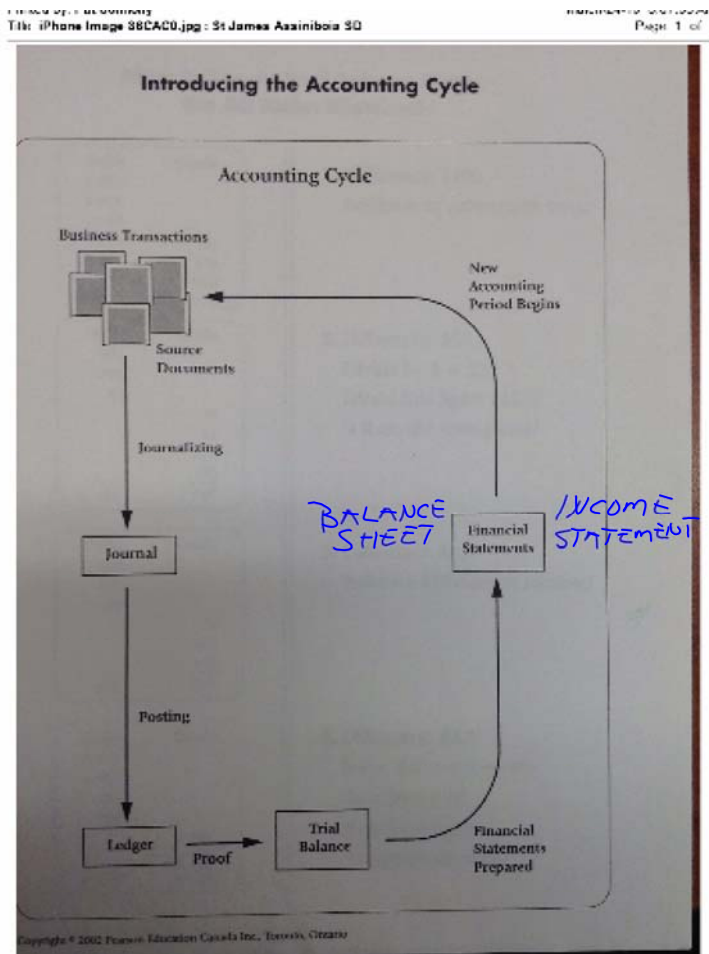


Cash			
Oct. 1	2 500	Oct. 2	1 100
	4 200		7 550
	5 1 150		

ACCOUNT Cash						No. 100	
DATE	PARTICULARS	PR.	DEBIT	CREDIT	DR. CR.	BALANCE	
Oct. 1			2 500 —				
2				1 100 —			
4			200 —				
5			1 500 —				
7				550 —			

ACCOUNT Bank Loan						No. 250	
DATE	PARTICULARS	PR.	DEBIT	CREDIT	DR. CR.	BALANCE	
Oct. 1				1 000 —		CR.	1 000 —
31			100 —				
Nov. 30			100 —				

ACCOUNT D. Cheng, Capital						No. 300	
DATE	PARTICULARS	PR.	DEBIT	CREDIT	DR. CR.	BALANCE	
Oct. 1				15 000 —			
31				10 000 —			
Nov. 30			1 500 —				



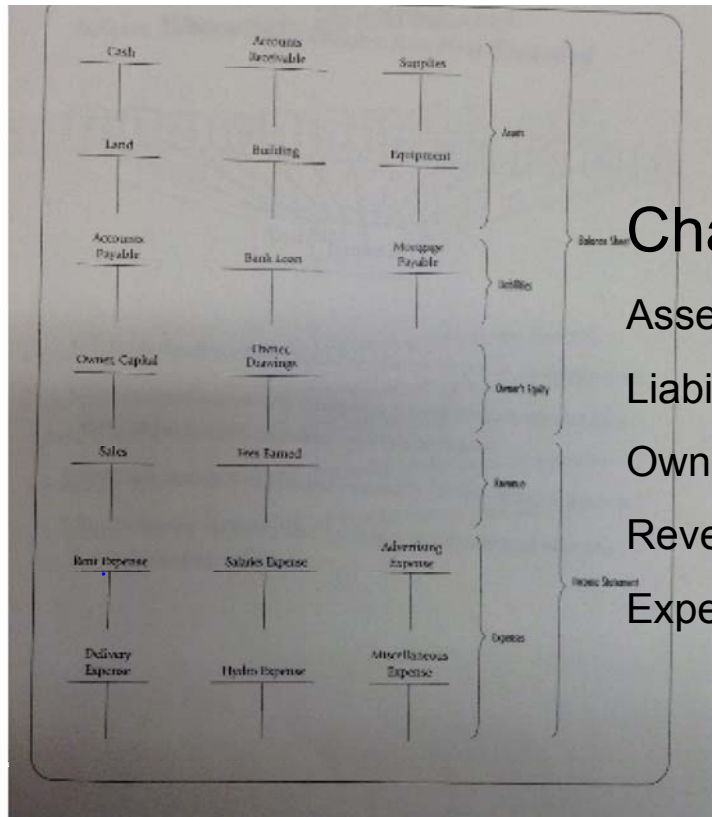


Chart of Accounts

Assets	100 - 199
Liabilities	200 - 299
Owner's Equity	300 - 399
Revenue	400 - 499
Expenses	500 - 599

**How To Locate Trial Balance Errors
We All Make Mistakes!**

Debit	Credit
2,000	
1,000	
500	
520	1,790
	<u>2,220</u>
<u>4,020</u>	2,220

1. Difference: \$100
Addition or subtraction error

Debit	Credit
100	
200	
30	
	75
	55
	<u>50</u>
<u>350</u>	402

2. Difference: \$50
Divide by 2 = \$25
Locate this figure (\$25)
Is it on the wrong side?

Debit	Credit
100	
200	
30	
	75
	250
	<u>170</u>
<u>350</u>	322

3. Difference: \$25
Is there a \$25 amount missing?

Debit	Credit
2,000	
1,000	
500	
790	1,290
	<u>2,220</u>
<u>4,290</u>	4,020

4. Difference: \$270
Is the difference evenly divisible by 9?
If so, look for a transposition error.

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GENERAL JOURNAL					PAGE
2015 DATE	PARTICULARS	P.R.	DEBIT	CREDIT	
OCT 1	CASH SALES SOLD TO R. HEINO SLIP #4	100 400	900		900
3	ADVERTISING EXPENSE CASH PD. NEWSPAPER AD. CHEQUE 1	500 100	400		400
5	SALARIES EXPENSE CASH PAID SECRETARY SALARY	501 100	700		700
THEORY QUESTIONS PG 150 Q 9 TO 18					

