

Chapter Three Exercises

Analyzing and Journalizing Transactions

Academic No.

Journalizing Transactions (1)

1 Prepare the Journal Entries for the following Transactions:

On April, 1 2020, Osama Company invested BD75,000 cash in the business.

Class:

On April, 2 2020, Osama Company invested BD40,000 cash and supplies for BD6,000 in the business.

On April, 5 2020, Osama Company purchased equipment for BD900 cash.

On April, 9 2020, Osama Company purchased furniture for BD2,600 on credit from Ahmed Est. **On April, 12 2020,** Osama Company purchased machine for BD8,000 from Fahad Est. Paid cash BD3,000 and balance on account.

On April, 15 2020, Osama Company paid BD1,800 cash to creditor Fahad Est.

Date	Explanation	PR	Debit	Credit

GENERAL JOURNAL





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2 The following transactions during May 2020 for Sakeena Company. You are required to Prepare the Journal Entries:

May 1: Invested cash BD42,000 in the business.

May 4: Purchased trucks BD7,260 for cash.

May 6: Purchased furniture BD600 on account from Mohd Company.

May 8: Paid half amount due to Mohd Company.

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Date	Explanation	PR	Debit	Credit
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