***BAF3M – Computer Balance Sheet Assignment***

1) Using the provided templates, create a proper format balance sheet using the following account balances on September 1, 2012 for Jerry’s Service Centre.

Cash – 4320, Accounts Payable – 14,400, Accounts Receivable – 7560, Bank Loan – 29,700, Supplies – 1200, Mortgage – 183,000, Equipment – 26,000, Land – 120,200, Building – 142,000, R. Smith, Capital – 74,180

1. Track the changes in the accounts that occur with the following transactions taking place.
	1. Received $450 cash from customer to pay off an account
	2. Purchased a new computer for the office for $2400 on credit
	3. Borrowed $2000 from the bank
	4. Paid $4,000 to a supplier to reduce the account
	5. Made a $400 payment on the bank loan
	6. Received $3,450 from customer to pay off an account
	7. Owner takes $500 to pay for a personal weekend fishing trip
	8. Owner invested $1,000 into the business
	9. Purchased land worth $28,900 for a new garage by obtaining a bank loan for the amount.
	10. The owner personally won the Saturday night bingo, collected $3,000
	11. Paid bill of $2400 for the computer that was bought earlier in the month
2. Using these new balances, create a new balance sheet for the current month ended September 30, 2012.

This assignment will be due Thursday, September 13, 2012 at the end of class. It must include a title page and a printout of both balance sheets and the transaction analysis sheet.

CHEATING OR COPYING IS NOT ALLOWED!!!! IF I FIND THAT SOMEONE HAS SIMPLY HANDED IN SOMEONE ELSES WORK, A MARK OF ZERO WILL BE GIVEN TO BOTH PEOPLE. YOU MAY HELP YOUR NEIGHBOUR BUT EACH PERSON MUST SUBMIT THEIR OWN WORK!

HAVE FUN!