







CASH PAYMENTS JOURNAL										CPJ10
Date	Account Dr.	Memo	F.	Accts. Pay. Dr.	Purch. Disc. Cr.		GST-ITC Dr.	General Ledger Dr.	Bank Cr.	Chq. No.
20--										
Nov 1	Mortgage Payable		220					227.43		
	Interest Exp on Mortgage		539					992.57	1,220.00	--
4	Reynolds Paper Co.	on Inv 411	254	4,777.50					4,777.50	130
5	Utilities Expense	gas/heat	545				17.85	385.56	403.41	131
	Telephone Expense		544				6.10	131.76	137.86	132
	Utilities Expense	electricity	545				8.85	191.16	200.01	133
6	Postage Expense		542				1.58	18.60		
	Warehouse Supplies Exp	reimburse petty cash	546					8.96		
	Miscellaneous Expense		540					16.37		
	Cash Over/Short		534					1.00	46.51	134
8	Coleman Industries	on Inv 678	250	7,119.00					7,119.00	135
10	Bank Charges Expense	for Oct	533					19.00	19.00	--
14	Major Office Supplies	on Inv 401	251	423.75					423.75	136
	Rainbow Supplies	on Inv 408	253	8,982.75	85.55				8,897.20	137
	Spencer Paper Products	on Inv 277	255	2,982.00	56.80				2,925.20	138
15	Fed Inc Tax Payable		212					627.60		
	Prov Inc Tax Payable	payroll remittance	213					392.20		
	CPP Payable	to Rec General	214					755.68		
	EI Payable		215					365.38	2,140.86	139
15	Life/Health Plan Payable	remittance	216					92.00	92.00	140
21	PST Payable	for Oct	208					3,193.20		
	PST Commission Revenue		410					(159.66)	3,033.54	141
30	Salaries Payable	Firestone, Saul	211					7,204.12	1,884.43	142
		Harluck, Peter							1,773.23	143
		Mann, Peggy							1,773.23	144
		< your name >							1,773.23	145
30	Drawings, Martin	personal use	302					4,500.00	4,500.00	146
	Drawings, Corbett	personal use	304					4,000.00	4,000.00	147
				24,285.00	142.35		34.38	22,962.93	47,139.96	
				(201)	(507)		(207)		(101)	



**General Journal**

**GJ9**

20--			
Nov 30	Salaries Expense	521	8,800.00
	Fed. Inc. Tax Payable	212	627.60
	Prov. Inc. Tax Payable	213	392.20
	CPP Payable	214	377.84
	EI Payable	215	152.24
	Life/Health Plan Payable	216	46.00
	Salaries Payable	211	7,204.12
	monthly payroll		
30	CPP Expense	522	377.84
	EI Expense	523	213.14
	Life/Health Plan Expense	524	46.00
	CPP Payable	214	377.84
	EI Payable	215	213.14
	Life/Health Plan Payable	216	46.00
	employer's contributions		
30	Insurance Expense	538	75.60
	Insurance Prepaid	108	75.60
	to recognize expense for 1 mo.		

**Bank Reconciliation for October, 20--**

Bank Statement Balance, Oct 31, 20--		\$45,996.76
less Outstanding Cheques		
	124	\$4,500.00
	127	1,773.23
Adjusted Balance		<u>6,273.23</u>
		<u>\$39,723.53</u>
Bank Balance in GL, Oct 31, 20--		\$39,742.53
less Bank Charges		19.00
Adjusted Balance		<u>\$39,723.53</u>



KBC Decorating Company  
 Trial Balance  
 November 30, 20--

101	Bank	34,613.82	
103	Petty Cash Fund	50.00	
105	Accounts Receivable Control	2,861.75	
108	Insurance Prepaid	189.00	
120	Land	40,000.00	
121	Building	160,000.00	
123	Furniture & Equipment	8,584.28	
125	Vehicles	15,000.00	
127	Tools & Equipment	1,697.76	
201	Accounts Payable Control		8,016.75
206	GST Payable		4,017.50
207	GST-ITC	1,602.33	
208	PST Payable		2,994.80
211	Salaries Payable		-
212	Federal Income Tax Payable		627.60
213	Provincial Income Tax Payable		392.20
214	CPP Payable		755.68
215	EI Payable		365.38
216	Life/Health Plan Payable		92.00
220	Mortgage Payable		148,657.80
301	Capital, Henri Martin		40,000.00
302	Drawings, Henri Martin	21,000.00	
303	Capital, Wes Corbett		40,000.00
304	Drawings, Wes Corbett	20,700.00	
401	Sales Paint & Supplies		136,330.00
402	Sales Wallpaper		70,280.00
403	Sales Service		57,380.00
406	Sales Discounts	450.70	
407	Bad Debt Recoveries		200.00
410	PST Commission Revenue		901.42
412	Rental Revenue		10,500.00
504	Purchases Paint & Supplies	76,420.00	
505	Purchases Wallpaper	38,930.00	
507	Purchase Discounts		324.35
508	Freight In	424.44	
531	Advertising Expense	10,978.20	
532	Bad Debt Expense	1,400.00	
533	Bank Charges Expense	103.00	
522	CPP Expense	2,237.34	
534	Cash Over/Short	1.39	
535	Delivery Expense	899.64	
537	Donation Expense	500.00	
523	EI Expense	1,264.29	
538	Insurance Expense	718.20	
539	Interest Expense on Mortgage	5,977.80	
524	Life/Health Plan Expense	276.00	
540	Miscellaneous Expense	56.86	
541	Office Supplies Expense	1,414.26	
542	Postage Expense	66.40	
543	Rent Expense	10,000.00	
521	Salaries Expense	52,200.00	
544	Telephone Expense	1,894.86	
545	Utilities Expense	4,152.60	
546	Warehouse Supplies Expense	570.56	
547	Workers Compensation Exp	4,600.00	
		<u>521,835.48</u>	<u>521,835.48</u>



Schedule of Accounts Receivable

151	Dayson & Son	1,683.70
154	Edna Morton	567.85
155	S. Wilkinson	610.20
		<u>2,861.75</u>

Schedule of Accounts Payable

253	Rainbow Supplies	4,604.25
254	Reynolds Paper Co.	3,412.50
		<u>8,016.75</u>

KBC Decorating Company  
Interim Statement of Profit/Loss  
for 11 months ending November 30, 20--

401	Sales Paint & Supplies	136,330.00
402	Sales Wallpaper	70,280.00
403	Sales Service	57,380.00
406	Sales Discounts	450.70
407	Bad Debt Recoveries	200.00
410	PST Commission Revenue	901.42
412	Rental Revenue	10,500.00
504	Purchases Paint & Supplies	76,420.00
505	Purchases Wallpaper	38,930.00
507	Purchase Discounts	324.35
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532	Bad Debt Expense	1,400.00
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535	Delivery Expense	899.64
537	Donation Expense	500.00
538	Insurance Expense	718.20
539	Interest Expense on Mortgage	5,977.80
540	Miscellaneous Expense	56.86
541	Office Supplies Expense	1,414.26
542	Postage Expense	66.40
543	Rent Expense	10,000.00
544	Telephone Expense	1,894.86
545	Utilities Expense	4,152.60
546	Warehouse Supplies Expense	570.56
547	Workers Compensation Exp	4,600.00
	subtotals	215,536.54    275,915.77
	Interim Net Profit	<b>60,379.23</b>
		275,915.77    275,915.77