



SALES JOURNAL

SJ 8

Date	Name of Customer	Inv No	Terms	F	Accounts Rec. Dr.	Sales Paint & Supplies Cr.	Sales Wallpaper Cr.	GST Pay. Cr.	PST Pay. Cr.
20--									
Oct 10	Jay-Mar Co.	19	2/10,n/30	152	870.10	770.00		38.50	61.60
10	Dayson & Son	20	2/10,n/30	151	2,531.20	1,760.00	480.00	112.00	179.20
19	Edna Morton	21	2/10,n/30	154	1,067.85		945.00	47.25	75.60
					4,469.15	2,530.00	1,425.00	197.75	316.40
					(105)	(401)	(402)	(206)	(208)

567.85



CASH PAYMENTS JOURNAL										CPJ 9
Date	Account Dr.	Memo	F.	Accts. Pay. Dr.	Purch. Disc. Cr.		GST-ITC Dr.	General Ledger Dr.	Bank Cr.	Chq. No.
20--										
Oct 1	Mortgage Payable		220					225.93		
	Interest Exp on Mortgage		539					994.07	1,220.00	--
2	Telephone Expense		544				6.45	139.32	145.77	117
	Utiliies Expense	electricity	545				8.75	189.00	197.75	118
	Utiliies Expense	gas/heat	545				16.00	345.60	361.60	119
10	Bank Charges Expense	for Sept	533					15.00	15.00	--
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	120
15	Life/Health Plan Payable	remittance	216					92.00	92.00	121
23	PST Payable	for Sept	208					2,092.80		
	Commission Revenue		410					(104.64)	1,988.16	122
26	GST Payable	remittance	206					3,669.50		
	GST-ITC		207					(1,216.94)	2,452.56	123
30	Drawings, Martin	personal use	302					4,500.00	4,500.00	124
	Drawings, Corbett	personal use	304					4,500.00	4,500.00	125
31	Salaries Payable	Firestone, Saul	211					7,204.12	1,884.43	126
		Harluck, Peter							1,773.23	127
		Mann, Peggy							1,773.23	128
		< your name >							1,773.23	129
							31.20	24,786.62	24,817.82	
							(207)		(101)	



**GST Tax Return for July-Aug-Sept, 20xx**

Line				
101	Sales & Other Revenue	<u>73,390.00</u>	←	Sales Paint&Suppl 25,335.00
103	GST Collected & Collectible	3,729.50		Sales Wallpaper 16,480.00
104	Adjustment(s)	<u>(60.00)</u>		Sales Service 28,275.00
105	Total GST & Adjustments	<u>3,669.50</u>		Rental Revenue 4,500.00
106	Input Tax Credits (ITCs)	1,216.94		Bad Debt Recover. 200.00
107	Adjustment(s)	<u>-</u>		Bad Debt Expense <u>(1,400.00)</u>
108	Total ITCs & Adjustments	<u>1,216.94</u>		73,390.00
109	Net Tax	<u>2,452.56</u>		
110	Installments	-		
111	Rebates	<u>-</u>		
112	Total Other Credits	<u>-</u>		
113	Balance	<u>2,452.56</u>		
114	Refund Claimed			
115	Payment Enclosed	<u>2,452.56</u>		

		General Journal			GJ8
20--					
Oct 1	Insurance Expense	538	567.00		
	Insurance Prepaid	108		567.00	
	to recognize expense for 7.5 mo.				
31	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				
31	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				
31	Insurance Expense	538	75.60		
	Insurance Prepaid	108		75.60	
	to recognize expense for 1 mo.				

**Bank Reconciliation for September, 20--**

Bank Statement Balance, Sept 30, 20--	\$27,365.09
less Outstanding Cheques	
112	\$4,000.00
114	1,773.23
115	1,773.23
116	1,773.23
Adjusted Balance	<u>9,319.69</u>
	<u>\$18,045.40</u>
Bank Balance in GL, Sept 30, 20--	\$18,060.40
less Bank Charges	15.00
Adjusted Balance	<u>\$18,045.40</u>

**EMPLOYEE PAYROLL RECORD**

Period Ending: October 31, 20--

Tax Code	Emp. No.	Name					Gross Pay	Deductions					Net Pay		
								Federal Tax	Prov. Tax	CPP	EI	Life, Health	Total Deduct.	Amount	Chq. No.
5		Firestone, Saul					2,200.00	93.75	73.30	94.46	38.06	16.00	315.57	1,884.43	126
1		Harluck, Peter					2,200.00	177.95	106.30	94.46	38.06	10.00	426.77	1,773.23	127
1		Mann, Peggy					2,200.00	177.95	106.30	94.46	38.06	10.00	426.77	1,773.23	128
1		< your name >					2,200.00	177.95	106.30	94.46	38.06	10.00	426.77	1,773.23	129
							8,800.00	627.60	392.20	377.84	152.24	46.00	1,595.88	7,204.12	



KBC Decorating Company  
Trial Balance  
October 31, 20--

101	Bank	39,742.53	
103	Petty Cash Fund	50.00	
105	Accounts Receivable Control	1,067.85	
108	Insurance Prepaid	264.60	
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		12,320.25
206	GST Payable		2,070.75
207	GST-ITC	616.45	
208	PST Payable		3,193.20
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		148,885.23
301	Capital, Henri Martin		40,000.00
302	Drawings, Henri Martin	16,500.00	
303	Capital, Wes Corbett		40,000.00
304	Drawings, Wes Corbett	16,700.00	
401	Sales Paint & Supplies		120,310.00
402	Sales Wallpaper		60,115.00
403	Sales Service		46,130.00
406	Sales Discounts	379.30	
407	Bad Debt Recoveries		200.00
410	PST Commission Revenue		741.76
412	Rental Revenue		9,000.00
504	Purchases Paint & Supplies	63,480.00	
505	Purchases Wallpaper	32,840.00	
507	Purchase Discounts		182.00
508	Freight In	424.44	
521	Salaries Expense	43,400.00	
522	CPP Expense	1,859.50	
523	EI Expense	1,051.15	
524	Life/Health Plan Expense	230.00	
531	Advertising Expense	10,978.20	
532	Bad Debt Expense	1,400.00	
533	Bank Charges Expense	84.00	
534	Cash Over/Short	0.39	
535	Delivery Expense	899.64	
537	Donation Expense	500.00	
538	Insurance Expense	642.60	
539	Interest Expense on Mortgage	4,985.23	
540	Miscellaneous Expense	40.49	
541	Office Supplies Expense	1,414.26	
542	Postage Expense	47.80	
543	Rent Expense	10,000.00	
544	Telephone Expense	1,763.10	
545	Utilities Expense	3,575.88	
546	Warehouse Supplies Expense	561.60	
547	Workers Compensation Exp	4,600.00	
		485,381.05	485,381.05

Schedule of Accounts Receivable

154	Edna Morton	<u>1,067.85</u>
		<u>1,067.85</u>

Schedule of Accounts Payable

250	Coleman Industries	7,119.00
251	Major Office Supplies	423.75
254	Reynolds Paper Co.	<u>4,777.50</u>
		<u>12,320.25</u>

KBC Decorating Company  
Interim Statement of Profit/Loss  
for 10 months ending October 31, 20--

401	Sales Paint & Supplies		120,310.00
402	Sales Wallpaper		60,115.00
403	Sales Service		46,130.00
406	Sales Discounts	379.30	
407	Bad Debt Recoveries		200.00
410	PST Commission Revenue		741.76
412	Rental Revenue		9,000.00
504	Purchases Paint & Supplies	63,480.00	
505	Purchases Wallpaper	32,840.00	
507	Purchase Discounts		182.00
508	Freight In	424.44	
521	Salaries Expense	43,400.00	
522	CPP Expense	1,859.50	
523	EI Expense	1,051.15	
524	Life/Health Plan Expense	230.00	
531	Advertising Expense	10,978.20	
532	Bad Debt Expense	1,400.00	
533	Bank Charges Expense	84.00	
534	Cash Over/Short	0.39	
535	Delivery Expense	899.64	
537	Donation Expense	500.00	
538	Insurance Expense	642.60	
539	Interest Expense on Mortgage	4,985.23	
540	Miscellaneous Expense	40.49	
541	Office Supplies Expense	1,414.26	
542	Postage Expense	47.80	
543	Rent Expense	10,000.00	
544	Telephone Expense	1,763.10	
545	Utilities Expense	3,575.88	
546	Warehouse Supplies Expense	561.60	
547	Workers Compensation Exp	4,600.00	
	subtotals	185,157.58	236,678.76
	Interim Net Profit	<b>51,521.18</b>	
		<u>236,678.76</u>	<u>236,678.76</u>