

CASH PAYMENTS JOURNAL										CPJ11
Date	Account Dr.	Memo	F.	Accts. Pay. Dr.	Purch. Disc. Cr.		GST-ITC Dr.	General Ledger Dr.	Bank Cr.	Chq. No.
20--										
Dec 1	Mortgage Payable		220					228.95		
	Interest Exp on Mortgage		539					991.05	1,220.00	--
3	Utilities Expense	gas/heat	545				20.50	442.80	463.30	148
	Telephone Expense		544				5.60	120.96	126.56	149
	Utilities Expense	electricity	545				9.40	203.04	212.44	150
4	Rainbow Supplies	on Inv 435	253	4,604.25	43.85				4,560.40	151
	Reynolds Paper Co.	on Inv 471	254	3,412.50					3,412.50	152
11	Mitchell Advertising	on Inv 533	252	2,621.60					2,621.60	153
11	Bank Charges Expense	for Nov	533					19.00	19.00	--
12	Drawings, Martin	personal use	302					2,500.00	2,500.00	154
	Drawings, Corbett	personal use	304					2,500.00	2,500.00	155
12	Donations Expense	children's charity	537					200.00	200.00	156
14	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	157
14	Life/Health Plan Payable	remittance	216					92.00	92.00	158
16	Rainbow Supplies	on Inv 470	253	5,271.00	50.20				5,220.80	159
	Spencer Paper Products	on Inv 334	255	3,622.50	69.00				3,553.50	160
20	PST Payable	for Nov	208					2,994.80		
	PST Commission Revenue		410					(149.74)	2,845.06	161
23	Office Supplies Expense		541				0.81	4.66		
	Postage Expense	reimburse petty cash	542					3.40		
	Miscellaneous Expense		540					33.32	42.19	162
	Drawings, Martin	personal use	302					2,000.00	2,000.00	163
	Drawings, Corbett	personal use	304					2,000.00	2,000.00	164
23	Salaries Payable	Firestone, Saul	211					7,204.12	1,884.43	165
		Harluck, Peter							1,773.23	166
		Mann, Peggy							1,773.23	167
		< your name >							1,773.23	168
				19,531.85	163.05		36.31	23,529.22	42,934.33	
				(201)	(507)		(207)		(101)	

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General Journal

GJ10

20--				
Dec 15	Bad Debt Expense	532	502.52	
	GST Payable	206	25.13	
	PST Payable	208	40.20	
	A/R Edna Morton	105/154		567.85
	to write off uncollectible acct.			
23	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			
23	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			
23	Insurance Expense	538	75.60	
	Insurance Prepaid	108		75.60
	to recognize expense for 1 mo.			

Bank Reconciliation for November, 20--

Bank Statement Balance, Nov 30, 20--		\$46,641.28
less Outstanding Cheques		
	143	\$ 1,773.23
	145	1,773.23
	146	4,500.00
	147	4,000.00
Adjusted Balance		<u>12,046.46</u>
		<u>\$34,594.82</u>
Bank Balance in GL, Nov 30, 20--		\$34,613.82
less Bank Charges		19.00
Adjusted Balance		<u>\$34,594.82</u>

KBC Decorating Company
Trial Balance
December 31, 20--

101	Bank	28,121.80	
103	Petty Cash Fund	50.00	
105	Accounts Receivable Control	3,644.25	
108	Insurance Prepaid	113.40	
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		7,465.50
206	GST Payable		5,674.67
207	GST-ITC	2,533.64	
208	PST Payable		2,531.48
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		148,428.85
301	Capital, Henri Martin		40,000.00
302	Drawings, Henri Martin	25,500.00	
303	Capital, Wes Corbett		40,000.00
304	Drawings, Wes Corbett	25,200.00	
401	Sales Paint & Supplies		151,396.00
402	Sales Wallpaper		79,140.00
403	Sales Service		65,600.00
406	Sales Discounts	558.02	
407	Bad Debt Recoveries		200.00
410	PST Commission Revenue		1,051.16
412	Rental Revenue		12,000.00
504	Purchases Paint & Supplies	83,110.00	
505	Purchases Wallpaper	47,820.00	
507	Purchase Discounts		487.40
508	Freight In	424.44	
521	Salaries Expense	61,000.00	
522	CPP Expense	2,615.18	
523	EI Expense	1,477.43	
524	Life/Health Plan Expense	322.00	
531	Advertising Expense	13,483.80	
532	Bad Debt Expense	1,902.52	
533	Bank Charges Expense	122.00	
534	Cash Over/Short	1.39	
535	Delivery Expense	899.64	
537	Donation Expense	700.00	
538	Insurance Expense	793.80	
539	Interest Expense on Mortgage	6,968.85	
540	Miscellaneous Expense	90.18	
541	Office Supplies Expense	1,418.92	
542	Postage Expense	69.80	
543	Rent Expense	10,000.00	
544	Telephone Expense	2,015.82	
545	Utilities Expense	4,798.44	
546	Warehouse Supplies Expense	570.56	
547	Workers Compensation Exp	4,600.00	
		<u>556,207.92</u>	<u>556,207.92</u>

Schedule of Accounts Receivable

155	S. Wilkinson	2,022.70
156	K. Young Painting	<u>1,621.55</u>
		<u><u>3,644.25</u></u>

Schedule of Accounts Payable

250	Coleman Industries	4,588.50
254	Reynolds Paper Co.	<u>2,877.00</u>
		<u><u>7,465.50</u></u>

KBC Decorating Company
Interim Statement of Profit/Loss
for 12 months ending December 31, 20--

401	Sales Paint & Supplies	151,396.00
402	Sales Wallpaper	79,140.00
403	Sales Service	65,600.00
406	Sales Discounts	558.02
407	Bad Debt Recoveries	200.00
410	PST Commission Revenue	1,051.16
412	Rental Revenue	12,000.00
504	Purchases Paint & Supplies	83,110.00
505	Purchases Wallpaper	47,820.00
507	Purchase Discounts	487.40
508	Freight In	424.44
521	Salaries Expense	61,000.00
522	CPP Expense	2,615.18
523	EI Expense	1,477.43
524	Life/Health Plan Expense	322.00
531	Advertising Expense	13,483.80
532	Bad Debt Expense	1,902.52
533	Bank Charges Expense	122.00
534	Cash Over/Short	1.39
535	Delivery Expense	899.64
537	Donation Expense	700.00
538	Insurance Expense	793.80
539	Interest Expense on Mortgage	6,968.85
540	Miscellaneous Expense	90.18
541	Office Supplies Expense	1,418.92
542	Postage Expense	69.80
543	Rent Expense	10,000.00
544	Telephone Expense	2,015.82
545	Utilities Expense	4,798.44
546	Warehouse Supplies Expense	570.56
547	Workers Compensation Exp	4,600.00
	subtotals	245,762.79 309,874.56
	Interim Net Profit	64,111.77 309,874.56