

TM-2 Blankets, CS Solution
All Journal Entries Jan 01, 2023 to Jan 27, 2023

		Account Number	Account Description	Debits	Credits
Jan 03, 2023	J1	2654, Mall Management Ltd.			
		2670	HST Paid on Purchases	110.50	-
		5400	Rent Expense	850.00	-
		1100	Bank Account Chequing	-	960.50
Jan 03, 2023	J2	866, Bedroom Stores Inc.			
		1200	Accounts Receivable	4,192.30	-
		5020	Cost of Goods Sold	1,800.00	-
		1250	Inventory Blankets	-	1,800.00
		2650	HST Charged on Sales	-	482.30
		4100	Sales - Blankets Regular	-	2,450.00
		4110	Sales - Blankets Electric	-	1,260.00
Jan 10, 2023	J3	866Rt, Bedroom Stores Inc.			
		1250	Inventory Blankets	75.00	-
		2650	HST Charged on Sales	21.45	-
		4210	Sales Returns All	165.00	-
		1200	Accounts Receivable	-	186.45
		5020	Cost of Goods Sold	-	75.00
Jan 11, 2023	J4	987698, Ucon Manufacturing Inc.			
		1250	Inventory Blankets	3,750.00	-
		2670	HST Paid on Purchases	487.50	-
		2200	Accounts Payable	-	4,237.50
Jan 13, 2023	J5	5896, Bedroom Stores Inc.			
		1100	Bank Account Chequing	3,934.95	-
		4220	Sales Discounts	70.90	-
		1200	Accounts Receivable	-	4,005.85
Jan 14, 2023	J6	867, Niles Department Store			
		1200	Accounts Receivable	6,723.50	-
		5020	Cost of Goods Sold	3,550.00	-
		1250	Inventory Blankets	-	3,550.00
		2650	HST Charged on Sales	-	773.50
		4110	Sales - Blankets Electric	-	5,950.00
Jan 18, 2023	J7	987698Rt, Ucon Manufacturing Inc.			
		2200	Accounts Payable	254.25	-
		1250	Inventory Blankets	-	225.00
		2670	HST Paid on Purchases	-	29.25
Jan 20, 2023	J8	868, Niles Department Store			
		1200	Accounts Receivable	7,073.80	-
		5020	Cost of Goods Sold	3,590.00	-
		1250	Inventory Blankets	-	3,590.00
		2650	HST Charged on Sales	-	813.80
		4110	Sales - Blankets Electric	-	6,260.00

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		Account Number	Account Description	Debits	Credits
Jan 25, 2023	J9	869,	Your Name Bedding Inc.		
		1200	Accounts Receivable	6,047.76	-
		5020	Cost of Goods Sold	2,692.00	-
		1250	Inventory Blankets	-	2,692.00
		2650	HST Charged on Sales	-	695.76
		4100	Sales - Blankets Regular	-	2,720.00
		4110	Sales - Blankets Electric	-	2,632.00
Jan 27, 2023	J10		Memo-Manager, Update inventory to physical count		
		1250	Inventory Blankets	133.00	-
		5050	Inventory Adjustments	-	133.00
				<u>45,521.91</u>	<u>45,521.91</u>

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TM-2 Blankets, CS Solution Inventory Quantity

Description	Item No.	Unit	Quantity	Minimum	On Purcha...	On Sales ...	To Order
Electric King	EK	Each	15	20	0	0	5
Electric King 2 controls	EK-2	Each	40	20	0	0	-
Electric Queen	EQ	Each	141	20	0	0	-
Electric Single	ES	Each	137	20	0	0	-
Electric Twin	ET	Each	98	20	0	0	-
Regular King	RK	Each	66	20	0	0	-
Regular Queen	RQ	Each	92	30	0	0	-
Regular Single	RS	Each	150	30	0	0	-
Regular Twin	RT	Each	151	20	0	0	-

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**TM-2 Blankets, CS Solution
Inventory Summary As at Jan 27, 2023**

Description	Item No.	Unit	Quantity	Cost	Value
Electric King	EK	Each	15	71.00	1,065.00
Electric King 2 controls	EK-2	Each	40	75.00	3,000.00
Electric Queen	EQ	Each	141	40.00	5,640.00
Electric Single	ES	Each	137	18.00	2,466.00
Electric Twin	ET	Each	98	23.00	2,254.00
Regular King	RK	Each	66	43.00	2,838.00
Regular Queen	RQ	Each	92	25.00	2,300.00
Regular Single	RS	Each	150	10.50	1,575.00
Regular Twin	RT	Each	151	12.00	1,812.00
					<u>22,950.00</u>

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TM-2 Blankets, CS Solution

Inventory and Services Transaction Detail Report Jan 01, 2023 to Jan 27, 2023

Date	Type	JE#	Source	Qty In	Qty Out	Unit	Amount
Electric King EK							
Jan 14, 2023	SAL	J6	867		50.0000	Each	-3,550.00
Jan 20, 2023	SAL	J8	868		40.0000	Each	-2,840.00
Total					90.0000		-6,390.00
Electric King 2 controls EK-2							
Jan 11, 2023	PUR	J4	987698	50.0000		Each	3,750.00
Jan 18, 2023	PUR	J7	987698Rt		3.0000	Each	-225.00
Jan 20, 2023	SAL	J8	868		10.0000	Each	-750.00
Total				50.0000	13.0000		2,775.00
Electric Queen EQ							
Jan 25, 2023	SAL	J9	869		26.0000	Each	-1,040.00
Electric Single ES							
Jan 03, 2023	SAL	J2	866		35.0000	Each	-630.00
Electric Twin ET							
Jan 25, 2023	SAL	J9	869		12.0000	Each	-276.00
Regular King RK							
Jan 25, 2023	SAL	J9	869		32.0000	Each	-1,376.00
Regular Queen RQ							
Jan 03, 2023	SAL	J2	866		30.0000	Each	-750.00
Jan 10, 2023	SAL	J3	866Rt	3.0000		Each	75.00
Total				3.0000	30.0000		-675.00
Regular Single RS							
Jan 03, 2023	SAL	J2	866		40.0000	Each	-420.00

TM-2 Blankets, CS Solution
Income Statement Jan 01, 2023 to Jan 27, 2023

REVENUE

Revenue		
Sales - Blankets Regular	5,170.00	
Sales - Blankets Electric	16,102.00	
Sales Total		21,272.00
Sales Returns All	-165.00	
Sales Discounts	-70.90	
Sales Deductions		-235.90
Sales: Net		<u>21,036.10</u>
TOTAL REVENUE		<u>21,036.10</u>

EXPENSE

Cost of Goods Sold		
Cost of Goods Sold	11,557.00	
Purchase Discounts	0.00	
Inventory Adjustments	-133.00	
Total Cost of Goods Sold		<u>11,424.00</u>
Operating Expenses		
Wages Expense	0.00	
Rent Expense	850.00	
Advertising Expense	0.00	
Bank Charges & Interest Expense	0.00	
Insurance Expense	0.00	
Office Supplies Expense	0.00	
Telephone Expense	0.00	
Hydro/Water Expense	0.00	
Truck Gas, Repairs Expense	0.00	
Truck Lease Expense	0.00	
Legal Expense	0.00	
Depreciation Expense- All	0.00	
Bad Debts Expense	0.00	
Total Operating Expenses		<u>850.00</u>
TOTAL EXPENSE		<u>12,274.00</u>
NET INCOME		<u><u>8,762.10</u></u>

TM-2 Blankets, CS Solution
Balance Sheet As at Jan 27, 2023

ASSET

Current Assets

Bank Account Chequing		18,943.45
Accounts Receivable		19,845.06
Inventory Blankets		22,950.00
Prepaid Supplies, Insurance etc.		538.00

Current Assets Total 62,276.51

Capital Assets

Equipment	25,125.00	
Accum. Deprec. Equipment	-8,600.00	
Equipment: Net Value		<u>16,525.00</u>

Capital Assets: Net 16,525.00

TOTAL ASSET 78,801.51

LIABILITY

Current Liabilities

Accounts Payable		3,983.25
HST Charged on Sales	4,827.91	
HST Paid on Purchases	-2,178.75	
HST Payable/Refund		<u>2,649.16</u>

Total Current Liabilities 6,632.41

TOTAL LIABILITY 6,632.41

EQUITY

Owner's Equity

Capital R. Merogi		63,407.00
Drawings R. Merogi		0.00
Net Income from Statement		8,762.10

Owner's Equity: Total 72,169.10

TOTAL EQUITY 72,169.10

LIABILITIES AND EQUITY 78,801.51