

**TM-6 Alvin's Paints Ltd., CS Solution**  
**Income Statement Jan 01, 2023 to Jan 31, 2023**

**REVENUE****Sales Revenue**

Sales Paint	2,744.00	
Sales Other	75.00	
Sales Total		2,819.00
Sales Returns	-62.00	
Sales Discounts	0.00	
Sales Deductions Total		-62.00

<b>Sales Net</b>		<u>2,757.00</u>
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<b>TOTAL REVENUE</b>		<u>2,757.00</u>
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**EXPENSE****Cost of Goods Sold**

Cost of Goods Sold - Paint	1,341.00
Cost of Goods Sold- Other	37.50
Purchase Discounts	0.00
Inventory Adjustments	63.50

<b>Total Cost of Goods Sold</b>	<u>1,442.00</u>
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**Expenses**

Advertising Expense	300.00
Insurance Expense	0.00
Office Supplies Expense	28.00
Telephone Expense	0.00
Wages Expense	12,366.40
EI Expense	299.03
CPP Expense	515.70
WSIB Expense	46.57
Utilities Expense	255.10
Repairs Expense	0.00
Travel & Entertainment Expense	0.00
Rent Expense	800.00
Depreciation Expense	353.84

<b>Total Expenses</b>	<u>14,964.64</u>
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**Other Expenses**

Bank Charges Expense	32.55
Interest on Loan Expense	300.00

<b>Total Other Expenses</b>	<u>332.55</u>
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<b>TOTAL EXPENSE</b>	<u>16,739.19</u>
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<b>NET INCOME</b>	<u><u>-13,982.19</u></u>
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**TM-6 Alvin's Paints Ltd., CS Solution**  
**Balance Sheet As at Jan 31, 2023**

**ASSET****Current Assets**

Bank Account		4,632.14
Accounts Receivable		5,262.41
Prepaid Expenses		806.00
Inventory Paint		15,887.00
Inventory Other		480.00

<b>Total Current Assets</b>		<u>27,067.55</u>
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**Capital Assets**

Store Equipment	32,000.00	
Accum Deprec. Store	-13,066.67	
Store Equipment: Net Value		18,933.33
Office Equipment	10,460.00	
Accum Deprec. Office	-4,271.17	
Office Equipment: Net Value		6,188.83

<b>Net Capital Assets</b>		<u>25,122.16</u>
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<b>TOTAL ASSET</b>		<u><u>52,189.71</u></u>
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**LIABILITY****Current Liabilities**

Accounts Payable		5,371.29
Credit Card Payable		31.64
Vacation Payable		963.40
Accrued Payroll		848.00
EI Payable		512.61
CPP Payable		1,031.40
Income Tax Payable		1,548.41
RRSP Payable		1,562.00
Medical Payable		220.00
WSIB Payable		144.57

HST Charged on Sales	2,140.41	
HST Paid on Purchases	-1,046.23	
Net HST Owing/Receivable		1,094.18

<b>Total Current Liabilities</b>		<u>13,327.50</u>
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**Long Term Liabilities**

Bank Loan Payable		39,300.00
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<b>Total Long Term Liabilities</b>		<u>39,300.00</u>
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<b>TOTAL LIABILITY</b>		<u>52,627.50</u>
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**EQUITY****Shareholder's Equity**

Common Shares		200.00
Retained Earnings		13,344.40
Dividends Declared		0.00
Net Income from Income Statement		-13,982.19

<b>Total Shareholder's Equity</b>		<u>-437.79</u>
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<b>TOTAL EQUITY</b>		<u>-437.79</u>
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<b>LIABILITIES AND EQUITY</b>		<u><u>52,189.71</u></u>
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**TM-6 Alvin's Paints Ltd., CS Solution**  
**All Journal Entries Jan 01, 2023 to Jan 31, 2023**

		Account Number	Account Description	Debits	Credits
Jan 04, 2023	J1	648, Runnymede Rents Ltd.			
		2220	HST Paid on Purchases	104.00	-
		5420	Rent Expense	800.00	-
		1010	Bank Account	-	904.00
Jan 04, 2023	J2	2140, Jason's Paint Palace			
		1200	Accounts Receivable	1,053.16	-
		5010	Cost of Goods Sold - Paint	446.00	-
		5020	Cost of Goods Sold- Other	20.00	-
		1240	Inventory Paint	-	446.00
		1260	Inventory Other	-	20.00
		2210	HST Charged on Sales	-	121.16
		4010	Sales Paint	-	892.00
		4020	Sales Other	-	40.00
Jan 04, 2023	J3	16538, Grange Office Supplies			
		1210	Prepaid Expenses	212.00	-
		2220	HST Paid on Purchases	27.56	-
		2010	Accounts Payable	-	239.56
Jan 05, 2023	J4	2141, Mosley's Painters			
		1200	Accounts Receivable	871.23	-
		5010	Cost of Goods Sold - Paint	368.00	-
		5020	Cost of Goods Sold- Other	17.50	-
		1240	Inventory Paint	-	368.00
		1260	Inventory Other	-	17.50
		2210	HST Charged on Sales	-	100.23
		4010	Sales Paint	-	736.00
		4020	Sales Other	-	35.00
Jan 06, 2023	J5	15925Di, Grange Office Supplies			
		2010	Accounts Payable	6.00	-
		1210	Prepaid Expenses	-	6.00
Jan 06, 2023	J6	649, Grange Office Supplies			
		2010	Accounts Payable	333.00	-
		1010	Bank Account	-	333.00
Jan 06, 2023	J7	2142, Your Last Name Painters			
		1200	Accounts Receivable	525.45	-
		5010	Cost of Goods Sold - Paint	232.50	-
		1240	Inventory Paint	-	232.50
		2210	HST Charged on Sales	-	60.45
		4010	Sales Paint	-	465.00
Jan 12, 2023	J8	6314, Mosley's Painters			
		1010	Bank Account	1,130.00	-
		1200	Accounts Receivable	-	1,130.00
Jan 13, 2023	J9	650, ADAMS, Kevin			
		5350	Wages Expense	1,800.00	-
		5360	EI Expense	47.38	-
		5370	CPP Expense	82.44	-
		5380	WSIB Expense	7.38	-
		1010	Bank Account	-	1,338.60
		2050	EI Payable	-	81.22
		2060	CPP Payable	-	164.88
		2070	Income Tax Payable	-	255.12
		2080	RRSP Payable	-	60.00
		2090	Medical Payable	-	30.00
		2100	WSIB Payable	-	7.38
Jan 13, 2023	J10	651, CHARLES, Alvin			
		5350	Wages Expense	1,900.00	-
		5360	EI Expense	50.01	-
		5370	CPP Expense	87.39	-

**TM-6 Alvin's Paints Ltd., CS Solution**  
**All Journal Entries Jan 01, 2023 to Jan 31, 2023**

		Account Number	Account Description	Debits	Credits
		5380	WSIB Expense	7.79	-
		1010	Bank Account	-	1,389.52
		2050	EI Payable	-	85.73
		2060	CPP Payable	-	174.78
		2070	Income Tax Payable	-	277.37
		2080	RRSP Payable	-	80.00
		2090	Medical Payable	-	30.00
		2100	WSIB Payable	-	7.79
Jan 13, 2023	J11	652, OVAS, Cheryl			
		5350	Wages Expense	1,788.80	-
		5360	EI Expense	45.28	-
		5370	CPP Expense	78.48	-
		5380	WSIB Expense	7.05	-
		1010	Bank Account	-	1,310.48
		2030	Vacation Payable	-	68.80
		2050	EI Payable	-	77.62
		2060	CPP Payable	-	156.96
		2070	Income Tax Payable	-	242.70
		2080	RRSP Payable	-	36.00
		2090	Medical Payable	-	20.00
		2100	WSIB Payable	-	7.05
Jan 01, 2023	J12	Ded Jan01 2023, Receiver General - Payroll			
		2050	EI Payable	422.00	-
		2060	CPP Payable	363.00	-
		2070	Income Tax Payable	1,974.00	-
		2010	Accounts Payable	-	2,759.00
Jan 13, 2023	J13	653, Receiver General - Payroll			
		2010	Accounts Payable	2,759.00	-
		1010	Bank Account	-	2,759.00
Jan 14, 2023	J14	654, Paint Accessories Ltd.: Prepayment on Model #89-PS Paint Sprayer			
		2010	Accounts Payable	150.00	-
		1010	Bank Account	-	150.00
Jan 14, 2023	J15	2143, Your Last Name Painters			
		1200	Accounts Receivable	735.63	-
		5010	Cost of Goods Sold - Paint	325.50	-
		1240	Inventory Paint	-	325.50
		2210	HST Charged on Sales	-	84.63
		4010	Sales Paint	-	651.00
Jan 18, 2023	J16	8879, Canadian Paints Corp.			
		1240	Inventory Paint	1,530.00	-
		2220	HST Paid on Purchases	198.90	-
		2010	Accounts Payable	-	1,728.90
Jan 18, 2023	J17	655, Laurie Advertising			
		2220	HST Paid on Purchases	39.00	-
		5310	Advertising Expense	300.00	-
		1010	Bank Account	-	339.00
Jan 19, 2023	J18	Universal Cre, 4751, NEPS Office Supplies			
		2220	HST Paid on Purchases	3.64	-
		5330	Office Supplies Expense	28.00	-
		2020	Credit Card Payable	-	31.64
Jan 20, 2023	J19	2143Rt, Your Last Name Painters			
		1240	Inventory Paint	31.00	-
		2210	HST Charged on Sales	8.06	-
		4210	Sales Returns	62.00	-
		1200	Accounts Receivable	-	70.06
		5010	Cost of Goods Sold - Paint	-	31.00

**TM-6 Alvin's Paints Ltd., CS Solution**  
**All Journal Entries Jan 01, 2023 to Jan 31, 2023**

		Account Number	Account Description	Debits	Credits
Jan 20, 2023	J20	15698Rt, Canadian Paints Corp.			
		2010	Accounts Payable	35.03	-
		1240	Inventory Paint	-	31.00
		2220	HST Paid on Purchases	-	4.03
Jan 25, 2023	J21	HydroJan25, Metro Hydro Commission			
		2220	HST Paid on Purchases	33.16	-
		5390	Utilities Expense	255.10	-
		2010	Accounts Payable	-	288.26
Jan 27, 2023	J22	656, ADAMS, Kevin			
		5350	Wages Expense	1,800.00	-
		5360	EI Expense	47.38	-
		5370	CPP Expense	82.44	-
		5380	WSIB Expense	7.38	-
		1010	Bank Account	-	1,338.60
		2050	EI Payable	-	81.22
		2060	CPP Payable	-	164.88
		2070	Income Tax Payable	-	255.12
		2080	RRSP Payable	-	60.00
		2090	Medical Payable	-	30.00
		2100	WSIB Payable	-	7.38
Jan 27, 2023	J23	657, CHARLES, Alvin			
		5350	Wages Expense	1,900.00	-
		5360	EI Expense	50.01	-
		5370	CPP Expense	87.39	-
		5380	WSIB Expense	7.79	-
		1010	Bank Account	-	1,389.52
		2050	EI Payable	-	85.73
		2060	CPP Payable	-	174.78
		2070	Income Tax Payable	-	277.37
		2080	RRSP Payable	-	80.00
		2090	Medical Payable	-	30.00
		2100	WSIB Payable	-	7.79
Jan 27, 2023	J24	658, OVAS, Cheryl			
		5350	Wages Expense	1,580.80	-
		5360	EI Expense	40.01	-
		5370	CPP Expense	68.58	-
		5380	WSIB Expense	6.23	-
		1010	Bank Account	-	1,165.05
		2030	Vacation Payable	-	60.80
		2050	EI Payable	-	68.59
		2060	CPP Payable	-	137.16
		2070	Income Tax Payable	-	201.79
		2080	RRSP Payable	-	36.00
		2090	Medical Payable	-	20.00
		2100	WSIB Payable	-	6.23
Jan 27, 2023	J25	659, Your Teacher's Name			
		5350	Wages Expense	748.80	-
		5360	EI Expense	18.96	-
		5370	CPP Expense	28.98	-
		5380	WSIB Expense	2.95	-
		1010	Bank Account	-	638.54
		2030	Vacation Payable	-	28.80
		2050	EI Payable	-	32.50
		2060	CPP Payable	-	57.96
		2070	Income Tax Payable	-	38.94
		2100	WSIB Payable	-	2.95
Jan 30, 2023	J26	Inv-Adj-AC, Adjust inventory to physical count			
		5060	Inventory Adjustments	63.50	-
		1240	Inventory Paint	-	63.50

**TM-6 Alvin's Paints Ltd., CS Solution**  
**All Journal Entries Jan 01, 2023 to Jan 31, 2023**

		Account Number	Account Description	Debits	Credits
Jan 31, 2023	J27		Memo-AC, Bank Statement - Bank Charges		
		5510	Bank Charges Expense	32.55	-
		1010	Bank Account	-	32.55
			January bank charges		
Jan 31, 2023	J28		Memo-AC, Bank Statement - Bank loan payment		
		5520	Interest on Loan Expense	300.00	-
		2310	Bank Loan Payable	700.00	-
		1010	Bank Account	-	1,000.00
			January loan payment		
Jan 31, 2023	J29		Memo-AC, Depreciation of capital assets		
		5430	Depreciation Expense	353.84	-
		1415	Accum Deprec. Store	-	266.67
		1425	Accum Deprec. Office	-	87.17
			January depreciation		
Jan 31, 2023	J30		Memo-AC, Month-end Payroll accrual		
		5350	Wages Expense	848.00	-
		2040	Accrued Payroll	-	848.00
			Jan 28-31 payroll accrual		
				<u>30,077.01</u>	<u>30,077.01</u>

**TM-6 Alvin's Paints Ltd., CS Solution**  
**General Journal Jan 01, 2023 to Jan 31, 2023**

		Account Number	Account Description	Debits	Credits
Jan 31, 2023	J27		Memo-AC, Bank Statement - Bank Charges		
		5510	Bank Charges Expense	32.55	-
		1010	Bank Account	-	32.55
			January bank charges		
Jan 31, 2023	J28		Memo-AC, Bank Statement - Bank loan payment		
		5520	Interest on Loan Expense	300.00	-
		2310	Bank Loan Payable	700.00	-
		1010	Bank Account	-	1,000.00
			January loan payment		
Jan 31, 2023	J29		Memo-AC, Depreciation of capital assets		
		5430	Depreciation Expense	353.84	-
		1415	Accum Deprec. Store	-	266.67
		1425	Accum Deprec. Office	-	87.17
			January depreciation		
Jan 31, 2023	J30		Memo-AC, Month-end Payroll accrual		
		5350	Wages Expense	848.00	-
		2040	Accrued Payroll	-	848.00
			Jan 28-31 payroll accrual		
				2,234.39	2,234.39

**TM-6 Alvin's Paints Ltd., CS Solution**  
**Customer Aged Detail As at Jan 31, 2023**

Source	Date	Terms	Transaction Type	Total	Current	31 to 60	61 to 90	91+
<b>Commercial Painters</b>								
2136	Dec 29, 2022	2%/10, Net 30	Invoice	1,243.00	-	1,243.00	-	-
<b>Total outstanding:</b>				1,243.00	-	1,243.00	-	-
<b>Jason's Paint Palace</b>								
2132	Dec 28, 2022	2%/10, Net 30	Invoice	904.00	-	904.00	-	-
2140	Jan 04, 2023	2%/10, Net 30	Invoice	1,053.16	1,053.16	-	-	-
<b>Total outstanding:</b>				1,957.16	1,053.16	904.00	-	-
<b>Mosley's Painters</b>								
2101	Dec 12, 2022	2%/10, Net 30	Invoice	1,130.00	-	1,130.00	-	-
6314	Jan 12, 2023		Payment	-1,130.00	-	-1,130.00	-	-
2141	Jan 05, 2023	2%/10, Net 30	Invoice	871.23	871.23	-	-	-
<b>Total outstanding:</b>				871.23	871.23	-	-	-
<b>Your Last Name Painters</b>								
2142	Jan 06, 2023	2%/10, Net 30	Invoice	525.45	525.45	-	-	-
2143	Jan 14, 2023	2%/10, Net 30	Invoice	735.63	735.63	-	-	-
2143Rt	Jan 20, 2023	2%/4, Net 24	Invoice	-70.06	-70.06	-	-	-
<b>Total outstanding:</b>				1,191.02	1,191.02	-	-	-
<b>Total unpaid invoices:</b>				5,262.41	3,115.41	2,147.00	-	-
<b>Total deposits/prepaid order:</b>				-	-	-	-	-
<b>Total outstanding:</b>				5,262.41	3,115.41	2,147.00	-	-



**TM-6 Alvin's Paints Ltd., CS Solution**  
**Vendor Aged Detail As at Jan 31, 2023**

Source	Date	Terms	Transaction Type	Total	Current	31 to 60	61 to 90	91+
<b>Canadian Paints Corp.</b>								
15698	Dec 22, 2022	2%/10, Net 30	Invoice	2,825.00	-	2,825.00	-	-
8879	Jan 18, 2023	2%/10, Net 30	Invoice	1,728.90	1,728.90	-	-	-
15698Rt	Jan 20, 2023	Net 1	Invoice	-35.03	-35.03	-	-	-
<b>Total outstanding:</b>				4,518.87	1,693.87	2,825.00	-	-
<b>Grange Office Supplies</b>								
15925	Dec 30, 2022	2%/10, Net 30	Invoice	339.00	-	339.00	-	-
649	Jan 06, 2023		Payment	-339.00	-	-339.00	-	-
16538	Jan 04, 2023	2%/10, Net 30	Invoice	239.56	239.56	-	-	-
15925Di	Jan 06, 2023		Invoice	-6.00	-6.00	-	-	-
649	Jan 06, 2023		Payment	6.00	6.00	-	-	-
<b>Total outstanding:</b>				239.56	239.56	-	-	-
<b>Laurie Advertising</b>								
7331	Jan 18, 2023		Other	339.00	339.00	-	-	-
655	Jan 18, 2023		Payment	-339.00	-339.00	-	-	-
<b>Total outstanding:</b>				-	-	-	-	-
<b>Metro Hydro Commission</b>								
HydroJan25	Jan 25, 2023	Net 15	Invoice	288.26	288.26	-	-	-
<b>Total outstanding:</b>				288.26	288.26	-	-	-
<b>NEPS Office Supplies</b>								
4751	Jan 19, 2023		Invoice	31.64	31.64	-	-	-
Universal Cre	Jan 19, 2023		Payment	-31.64	-31.64	-	-	-
<b>Total outstanding:</b>				-	-	-	-	-
<b>Paint Accessories Ltd.</b>								
8896	Dec 23, 2022	2%/10, Net 30	Invoice	474.60	-	474.60	-	-
654	Jan 14, 2023		Prepayment	-150.00	-150.00	-	-	-
<b>Total unpaid invoices:</b>				474.60	-	474.60	-	-
<b>Total prepayments/prepaid order:</b>				-150.00	-150.00	-	-	-
<b>Total outstanding:</b>				324.60	-150.00	474.60	-	-
<b>Receiver General - Payroll</b>								
Ded Jan01 2023	Jan 01, 2023		Remittance	2,759.00	2,759.00	-	-	-
653	Jan 13, 2023		Payment	-2,759.00	-2,759.00	-	-	-

**TM-6 Alvin's Paints Ltd., CS Solution**  
**Vendor Aged Detail As at Jan 31, 2023**

Source	Date	Terms	Transaction Type	Total	Current	31 to 60	61 to 90	91+
<b>Total outstanding:</b>				-	-	-	-	-
<b>Runnymede Rents Ltd.</b>								
lease	Jan 04, 2023		Other	904.00	904.00	-	-	-
648	Jan 04, 2023		Payment	-904.00	-904.00	-	-	-
<b>Total outstanding:</b>				-	-	-	-	-
<b>Total unpaid invoices:</b>				5,521.29	2,221.69	3,299.60	-	-
<b>Total prepayments/prepaid order:</b>				-150.00	-150.00	-	-	-
<b>Total outstanding:</b>				<u>5,371.29</u>	<u>2,071.69</u>	<u>3,299.60</u>	<u>-</u>	<u>-</u>

Discovery Community College - Sage 50 2017

**TM-6 Alvin's Paints Ltd., CS Solution  
Inventory Summary As at Jan 31, 2023**

Description	Item No.	Unit	Quantity	Cost	Value
Indoor Best	I-BST	Litres	437	15.50	6,773.50
Indoor Better	I-BET	Litres	299	12.00	3,588.00
Indoor Exceptional	I-EXC	Litres	89	17.00	1,513.00
Indoor Good	I-G	Litres	150	10.00	1,500.00
Outdoor Best	O-BST	Litres	81	15.50	1,255.50
Outdoor Better	O-BET	Litres	54	12.00	648.00
Outdoor Good	O-G	Litres	58	10.50	609.00
Paint Brushes	P-Br	Each	65	2.00	130.00
Paint cover sheets	P-Cs	Each	121	1.75	211.75
Paint rollers	P-Ro	Each	79	1.75	138.25
Paint Sprayer #89	PS-1	Each	0	0.00	0.00
					16,367.00
					16,367.00

**TM-6 Alvin's Paints Ltd., CS Solution**  
**General Ledger Report Jan 01, 2023 to Jan 31, 2023**

**Sorted by: Transaction Number**

Date	Comment	Source #	JE#	Debits	Credits	Balance	
<b>1010</b>	<b>Bank Account</b>					17,590.00	Dr
Jan 04, 2023	Runnymede Rents Ltd.	648	J1	-	904.00	16,686.00	Dr
Jan 06, 2023	Grange Office Supplies	649	J6	-	333.00	16,353.00	Dr
Jan 12, 2023	Mosley's Painters	6314	J8	1,130.00	-	17,483.00	Dr
Jan 13, 2023	ADAMS, Kevin	650	J9	-	1,338.60	16,144.40	Dr
Jan 13, 2023	CHARLES, Alvin	651	J10	-	1,389.52	14,754.88	Dr
Jan 13, 2023	OVAS, Cheryl	652	J11	-	1,310.48	13,444.40	Dr
Jan 13, 2023	Receiver General - Payroll	653	J13	-	2,759.00	10,685.40	Dr
Jan 14, 2023	Paint Accessories Ltd.: Prepayment ...	654	J14	-	150.00	10,535.40	Dr
Jan 18, 2023	Laurie Advertising	655	J17	-	339.00	10,196.40	Dr
Jan 27, 2023	ADAMS, Kevin	656	J22	-	1,338.60	8,857.80	Dr
Jan 27, 2023	CHARLES, Alvin	657	J23	-	1,389.52	7,468.28	Dr
Jan 27, 2023	OVAS, Cheryl	658	J24	-	1,165.05	6,303.23	Dr
Jan 27, 2023	Your Teacher's Name	659	J25	-	638.54	5,664.69	Dr
Jan 31, 2023	Bank Statement - Bank Charges	Memo-AC	J27	-	32.55	5,632.14	Dr
Jan 31, 2023	Bank Statement - Bank loan payment	Memo-AC	J28	-	1,000.00	4,632.14	Dr
				1,130.00	14,087.86		
<b>1200</b>	<b>Accounts Receivable</b>					3,277.00	Dr
Jan 04, 2023	Jason's Paint Palace	2140	J2	1,053.16	-	4,330.16	Dr
Jan 05, 2023	Mosley's Painters	2141	J4	871.23	-	5,201.39	Dr
Jan 06, 2023	Your Last Name Painters	2142	J7	525.45	-	5,726.84	Dr
Jan 12, 2023	Mosley's Painters	6314	J8	-	1,130.00	4,596.84	Dr
Jan 14, 2023	Your Last Name Painters	2143	J15	735.63	-	5,332.47	Dr
Jan 20, 2023	Your Last Name Painters	2143Rt	J19	-	70.06	5,262.41	Dr
				3,185.47	1,200.06		
<b>1210</b>	<b>Prepaid Expenses</b>					600.00	Dr
Jan 04, 2023	Grange Office Supplies	16538	J3	212.00	-	812.00	Dr
Jan 06, 2023	Grange Office Supplies	15925Di	J5	-	6.00	806.00	Dr
				212.00	6.00		
<b>1240</b>	<b>Inventory Paint</b>					15,792.50	Dr
Jan 04, 2023	Jason's Paint Palace	2140	J2	-	446.00	15,346.50	Dr
Jan 05, 2023	Mosley's Painters	2141	J4	-	368.00	14,978.50	Dr
Jan 06, 2023	Your Last Name Painters	2142	J7	-	232.50	14,746.00	Dr
Jan 14, 2023	Your Last Name Painters	2143	J15	-	325.50	14,420.50	Dr
Jan 18, 2023	Canadian Paints Corp.	8879	J16	1,530.00	-	15,950.50	Dr
Jan 20, 2023	Your Last Name Painters	2143Rt	J19	31.00	-	15,981.50	Dr
Jan 20, 2023	Canadian Paints Corp.	15698Rt	J20	-	31.00	15,950.50	Dr
Jan 30, 2023	Adjust inventory to physical count	Inv-Adj-AC	J26	-	63.50	15,887.00	Dr
				1,561.00	1,466.50		
<b>1260</b>	<b>Inventory Other</b>					517.50	Dr
Jan 04, 2023	Jason's Paint Palace	2140	J2	-	20.00	497.50	Dr
Jan 05, 2023	Mosley's Painters	2141	J4	-	17.50	480.00	Dr
				-	37.50		
<b>1410</b>	<b>Store Equipment</b>					32,000.00	Dr
<b>1415</b>	<b>Accum Deprec. Store</b>					12,800.00	Cr
Jan 31, 2023	Depreciation of capital assets	Memo-AC	J29	-	266.67	13,066.67	Cr
<b>1420</b>	<b>Office Equipment</b>					10,460.00	Dr
<b>1425</b>	<b>Accum Deprec. Office</b>					4,184.00	Cr
Jan 31, 2023	Depreciation of capital assets	Memo-AC	J29	-	87.17	4,271.17	Cr
<b>2010</b>	<b>Accounts Payable</b>					3,638.60	Cr
Jan 04, 2023	Grange Office Supplies	16538	J3	-	239.56	3,878.16	Cr
Jan 06, 2023	Grange Office Supplies	15925Di	J5	6.00	-	3,872.16	Cr
Jan 06, 2023	Grange Office Supplies	649	J6	333.00	-	3,539.16	Cr
Jan 01, 2023	Receiver General - Payroll	Ded Jan01 2023	J12	-	2,759.00	6,298.16	Cr
Jan 13, 2023	Receiver General - Payroll	653	J13	2,759.00	-	3,539.16	Cr
Jan 14, 2023	Paint Accessories Ltd.: Prepayment ...	654	J14	150.00	-	3,389.16	Cr

Printed On: Feb 24, 2018

**TM-6 Alvin's Paints Ltd., CS Solution**  
**General Ledger Report Jan 01, 2023 to Jan 31, 2023**

**Sorted by: Transaction Number**

Date	Comment	Source #	JE#	Debits	Credits	Balance	
Jan 18, 2023	Canadian Paints Corp.	8879	J16	-	1,728.90	5,118.06	Cr
Jan 20, 2023	Canadian Paints Corp.	15698Rt	J20	35.03	-	5,083.03	Cr
Jan 25, 2023	Metro Hydro Commission	HydroJan25	J21	-	288.26	5,371.29	Cr
				<u>3,283.03</u>	<u>5,015.72</u>		
<b>2020</b>	<b>Credit Card Payable</b>					-	Cr
Jan 19, 2023	4751, NEPS Office Supplies	Universal Cre	J18	-	31.64	31.64	Cr
<b>2030</b>	<b>Vacation Payable</b>					805.00	Cr
Jan 13, 2023	OVAS, Cheryl	652	J11	-	68.80	873.80	Cr
Jan 27, 2023	OVAS, Cheryl	658	J24	-	60.80	934.60	Cr
Jan 27, 2023	Your Teacher's Name	659	J25	-	28.80	963.40	Cr
				-	<u>158.40</u>		
<b>2040</b>	<b>Accrued Payroll</b>					-	Cr
Jan 31, 2023	Month-end Payroll accrual	Memo-AC	J30	-	848.00	848.00	Cr
<b>2050</b>	<b>EI Payable</b>					422.00	Cr
Jan 13, 2023	ADAMS, Kevin	650	J9	-	81.22	503.22	Cr
Jan 13, 2023	CHARLES, Alvin	651	J10	-	85.73	588.95	Cr
Jan 13, 2023	OVAS, Cheryl	652	J11	-	77.62	666.57	Cr
Jan 01, 2023	Receiver General - Payroll	Ded Jan01 2023	J12	422.00	-	244.57	Cr
Jan 27, 2023	ADAMS, Kevin	656	J22	-	81.22	325.79	Cr
Jan 27, 2023	CHARLES, Alvin	657	J23	-	85.73	411.52	Cr
Jan 27, 2023	OVAS, Cheryl	658	J24	-	68.59	480.11	Cr
Jan 27, 2023	Your Teacher's Name	659	J25	-	32.50	512.61	Cr
				<u>422.00</u>	<u>512.61</u>		
<b>2060</b>	<b>CPP Payable</b>					363.00	Cr
Jan 13, 2023	ADAMS, Kevin	650	J9	-	164.88	527.88	Cr
Jan 13, 2023	CHARLES, Alvin	651	J10	-	174.78	702.66	Cr
Jan 13, 2023	OVAS, Cheryl	652	J11	-	156.96	859.62	Cr
Jan 01, 2023	Receiver General - Payroll	Ded Jan01 2023	J12	363.00	-	496.62	Cr
Jan 27, 2023	ADAMS, Kevin	656	J22	-	164.88	661.50	Cr
Jan 27, 2023	CHARLES, Alvin	657	J23	-	174.78	836.28	Cr
Jan 27, 2023	OVAS, Cheryl	658	J24	-	137.16	973.44	Cr
Jan 27, 2023	Your Teacher's Name	659	J25	-	57.96	1,031.40	Cr
				<u>363.00</u>	<u>1,031.40</u>		
<b>2070</b>	<b>Income Tax Payable</b>					1,974.00	Cr
Jan 13, 2023	ADAMS, Kevin	650	J9	-	255.12	2,229.12	Cr
Jan 13, 2023	CHARLES, Alvin	651	J10	-	277.37	2,506.49	Cr
Jan 13, 2023	OVAS, Cheryl	652	J11	-	242.70	2,749.19	Cr
Jan 01, 2023	Receiver General - Payroll	Ded Jan01 2023	J12	1,974.00	-	775.19	Cr
Jan 27, 2023	ADAMS, Kevin	656	J22	-	255.12	1,030.31	Cr
Jan 27, 2023	CHARLES, Alvin	657	J23	-	277.37	1,307.68	Cr
Jan 27, 2023	OVAS, Cheryl	658	J24	-	201.79	1,509.47	Cr
Jan 27, 2023	Your Teacher's Name	659	J25	-	38.94	1,548.41	Cr
				<u>1,974.00</u>	<u>1,548.41</u>		
<b>2080</b>	<b>RRSP Payable</b>					1,210.00	Cr
Jan 13, 2023	ADAMS, Kevin	650	J9	-	60.00	1,270.00	Cr
Jan 13, 2023	CHARLES, Alvin	651	J10	-	80.00	1,350.00	Cr
Jan 13, 2023	OVAS, Cheryl	652	J11	-	36.00	1,386.00	Cr
Jan 27, 2023	ADAMS, Kevin	656	J22	-	60.00	1,446.00	Cr
Jan 27, 2023	CHARLES, Alvin	657	J23	-	80.00	1,526.00	Cr
Jan 27, 2023	OVAS, Cheryl	658	J24	-	36.00	1,562.00	Cr
				-	<u>352.00</u>		
<b>2090</b>	<b>Medical Payable</b>					60.00	Cr
Jan 13, 2023	ADAMS, Kevin	650	J9	-	30.00	90.00	Cr
Jan 13, 2023	CHARLES, Alvin	651	J10	-	30.00	120.00	Cr
Jan 13, 2023	OVAS, Cheryl	652	J11	-	20.00	140.00	Cr
Jan 27, 2023	ADAMS, Kevin	656	J22	-	30.00	170.00	Cr
Jan 27, 2023	CHARLES, Alvin	657	J23	-	30.00	200.00	Cr

**TM-6 Alvin's Paints Ltd., CS Solution**  
**General Ledger Report Jan 01, 2023 to Jan 31, 2023**

**Sorted by: Transaction Number**

Date	Comment	Source #	JE#	Debits	Credits	Balance	
Jan 27, 2023	OVAS, Cheryl	658	J24	-	20.00	220.00	Cr
				-	160.00		
<b>2100</b>	<b>WSIB Payable</b>					98.00	Cr
Jan 13, 2023	ADAMS, Kevin	650	J9	-	7.38	105.38	Cr
Jan 13, 2023	CHARLES, Alvin	651	J10	-	7.79	113.17	Cr
Jan 13, 2023	OVAS, Cheryl	652	J11	-	7.05	120.22	Cr
Jan 27, 2023	ADAMS, Kevin	656	J22	-	7.38	127.60	Cr
Jan 27, 2023	CHARLES, Alvin	657	J23	-	7.79	135.39	Cr
Jan 27, 2023	OVAS, Cheryl	658	J24	-	6.23	141.62	Cr
Jan 27, 2023	Your Teacher's Name	659	J25	-	2.95	144.57	Cr
				-	46.57		
<b>2210</b>	<b>HST Charged on Sales</b>					1,782.00	Cr
Jan 04, 2023	Jason's Paint Palace	2140	J2	-	121.16	1,903.16	Cr
Jan 05, 2023	Mosley's Painters	2141	J4	-	100.23	2,003.39	Cr
Jan 06, 2023	Your Last Name Painters	2142	J7	-	60.45	2,063.84	Cr
Jan 14, 2023	Your Last Name Painters	2143	J15	-	84.63	2,148.47	Cr
Jan 20, 2023	Your Last Name Painters	2143Rt	J19	8.06	-	2,140.41	Cr
				8.06	366.47		
<b>2220</b>	<b>HST Paid on Purchases</b>					644.00	Dr
Jan 04, 2023	Runnymede Rents Ltd.	648	J1	104.00	-	748.00	Dr
Jan 04, 2023	Grange Office Supplies	16538	J3	27.56	-	775.56	Dr
Jan 18, 2023	Canadian Paints Corp.	8879	J16	198.90	-	974.46	Dr
Jan 18, 2023	Laurie Advertising	655	J17	39.00	-	1,013.46	Dr
Jan 19, 2023	4751, NEPS Office Supplies	Universal Cre	J18	3.64	-	1,017.10	Dr
Jan 20, 2023	Canadian Paints Corp.	15698Rt	J20	-	4.03	1,013.07	Dr
Jan 25, 2023	Metro Hydro Commission	HydroJan25	J21	33.16	-	1,046.23	Dr
				406.26	4.03		
<b>2310</b>	<b>Bank Loan Payable</b>					40,000.00	Cr
Jan 31, 2023	Bank Statement - Bank loan payment	Memo-AC	J28	700.00	-	39,300.00	Cr
<b>3010</b>	<b>Common Shares</b>					200.00	Cr
<b>3020</b>	<b>Retained Earnings</b>					13,344.40	Cr
<b>3040</b>	<b>Dividends Declared</b>					-	Cr
<b>4010</b>	<b>Sales Paint</b>					-	Cr
Jan 04, 2023	Jason's Paint Palace	2140	J2	-	892.00	892.00	Cr
Jan 05, 2023	Mosley's Painters	2141	J4	-	736.00	1,628.00	Cr
Jan 06, 2023	Your Last Name Painters	2142	J7	-	465.00	2,093.00	Cr
Jan 14, 2023	Your Last Name Painters	2143	J15	-	651.00	2,744.00	Cr
				-	2,744.00		
<b>4020</b>	<b>Sales Other</b>					-	Cr
Jan 04, 2023	Jason's Paint Palace	2140	J2	-	40.00	40.00	Cr
Jan 05, 2023	Mosley's Painters	2141	J4	-	35.00	75.00	Cr
				-	75.00		
<b>4210</b>	<b>Sales Returns</b>					-	Cr
Jan 20, 2023	Your Last Name Painters	2143Rt	J19	62.00	-	62.00	Dr
<b>4220</b>	<b>Sales Discounts</b>					-	Cr
<b>5010</b>	<b>Cost of Goods Sold - Paint</b>					-	Dr
Jan 04, 2023	Jason's Paint Palace	2140	J2	446.00	-	446.00	Dr
Jan 05, 2023	Mosley's Painters	2141	J4	368.00	-	814.00	Dr
Jan 06, 2023	Your Last Name Painters	2142	J7	232.50	-	1,046.50	Dr
Jan 14, 2023	Your Last Name Painters	2143	J15	325.50	-	1,372.00	Dr
Jan 20, 2023	Your Last Name Painters	2143Rt	J19	-	31.00	1,341.00	Dr
				1,372.00	31.00		

**TM-6 Alvin's Paints Ltd., CS Solution**  
**General Ledger Report Jan 01, 2023 to Jan 31, 2023**

**Sorted by: Transaction Number**

Date	Comment	Source #	JE#	Debits	Credits	Balance
<b>5020</b>	<b>Cost of Goods Sold- Other</b>					- Dr
Jan 04, 2023	Jason's Paint Palace	2140	J2	20.00	-	20.00 Dr
Jan 05, 2023	Mosley's Painters	2141	J4	17.50	-	37.50 Dr
				<u>37.50</u>	-	
<b>5050</b>	<b>Purchase Discounts</b>					- Dr
<b>5060</b>	<b>Inventory Adjustments</b>					- Dr
Jan 30, 2023	Adjust inventory to physical count	Inv-Adj-AC	J26	63.50	-	63.50 Dr
<b>5310</b>	<b>Advertising Expense</b>					- Dr
Jan 18, 2023	Laurie Advertising	655	J17	300.00	-	300.00 Dr
<b>5320</b>	<b>Insurance Expense</b>					- Dr
<b>5330</b>	<b>Office Supplies Expense</b>					- Dr
Jan 19, 2023	4751, NEPS Office Supplies	Universal Cre	J18	28.00	-	28.00 Dr
<b>5340</b>	<b>Telephone Expense</b>					- Dr
<b>5350</b>	<b>Wages Expense</b>					- Dr
Jan 13, 2023	ADAMS, Kevin	650	J9	1,800.00	-	1,800.00 Dr
Jan 13, 2023	CHARLES, Alvin	651	J10	1,900.00	-	3,700.00 Dr
Jan 13, 2023	OVAS, Cheryl	652	J11	1,788.80	-	5,488.80 Dr
Jan 27, 2023	ADAMS, Kevin	656	J22	1,800.00	-	7,288.80 Dr
Jan 27, 2023	CHARLES, Alvin	657	J23	1,900.00	-	9,188.80 Dr
Jan 27, 2023	OVAS, Cheryl	658	J24	1,580.80	-	10,769.60 Dr
Jan 27, 2023	Your Teacher's Name	659	J25	748.80	-	11,518.40 Dr
Jan 31, 2023	Month-end Payroll accrual	Memo-AC	J30	848.00	-	12,366.40 Dr
				<u>12,366.40</u>	-	
<b>5360</b>	<b>EI Expense</b>					- Dr
Jan 13, 2023	ADAMS, Kevin	650	J9	47.38	-	47.38 Dr
Jan 13, 2023	CHARLES, Alvin	651	J10	50.01	-	97.39 Dr
Jan 13, 2023	OVAS, Cheryl	652	J11	45.28	-	142.67 Dr
Jan 27, 2023	ADAMS, Kevin	656	J22	47.38	-	190.05 Dr
Jan 27, 2023	CHARLES, Alvin	657	J23	50.01	-	240.06 Dr
Jan 27, 2023	OVAS, Cheryl	658	J24	40.01	-	280.07 Dr
Jan 27, 2023	Your Teacher's Name	659	J25	18.96	-	299.03 Dr
				<u>299.03</u>	-	
<b>5370</b>	<b>CPP Expense</b>					- Dr
Jan 13, 2023	ADAMS, Kevin	650	J9	82.44	-	82.44 Dr
Jan 13, 2023	CHARLES, Alvin	651	J10	87.39	-	169.83 Dr
Jan 13, 2023	OVAS, Cheryl	652	J11	78.48	-	248.31 Dr
Jan 27, 2023	ADAMS, Kevin	656	J22	82.44	-	330.75 Dr
Jan 27, 2023	CHARLES, Alvin	657	J23	87.39	-	418.14 Dr
Jan 27, 2023	OVAS, Cheryl	658	J24	68.58	-	486.72 Dr
Jan 27, 2023	Your Teacher's Name	659	J25	28.98	-	515.70 Dr
				<u>515.70</u>	-	
<b>5380</b>	<b>WSIB Expense</b>					- Dr
Jan 13, 2023	ADAMS, Kevin	650	J9	7.38	-	7.38 Dr
Jan 13, 2023	CHARLES, Alvin	651	J10	7.79	-	15.17 Dr
Jan 13, 2023	OVAS, Cheryl	652	J11	7.05	-	22.22 Dr
Jan 27, 2023	ADAMS, Kevin	656	J22	7.38	-	29.60 Dr
Jan 27, 2023	CHARLES, Alvin	657	J23	7.79	-	37.39 Dr
Jan 27, 2023	OVAS, Cheryl	658	J24	6.23	-	43.62 Dr
Jan 27, 2023	Your Teacher's Name	659	J25	2.95	-	46.57 Dr
				<u>46.57</u>	-	
<b>5390</b>	<b>Utilities Expense</b>					- Dr
Jan 25, 2023	Metro Hydro Commission	HydroJan25	J21	255.10	-	255.10 Dr
<b>5400</b>	<b>Repairs Expense</b>					- Dr

**TM-6 Alvin's Paints Ltd., CS Solution**  
**General Ledger Report Jan 01, 2023 to Jan 31, 2023**  
**Sorted by: Transaction Number**

Date	Comment	Source #	JE#	Debits	Credits	Balance
<b>5410</b>	<b>Travel &amp; Entertainment Expense</b>					- Dr
<b>5420</b>	<b>Rent Expense</b>					- Dr
Jan 04, 2023	Runnymede Rents Ltd.	648	J1	800.00	-	800.00 Dr
<b>5430</b>	<b>Depreciation Expense</b>					- Dr
Jan 31, 2023	Depreciation of capital assets	Memo-AC	J29	353.84	-	353.84 Dr
<b>5510</b>	<b>Bank Charges Expense</b>					- Dr
Jan 31, 2023	Bank Statement - Bank Charges	Memo-AC	J27	32.55	-	32.55 Dr
<b>5520</b>	<b>Interest on Loan Expense</b>					- Dr
Jan 31, 2023	Bank Statement - Bank loan payment	Memo-AC	J28	300.00	-	300.00 Dr



**TM-6 Alvin's Paints Ltd., CS Solution**  
**Tax Detail Jan 01, 2023 to Jan 31, 2023**

Vendor/Customer Name	Invoice No.	Invoice Date	Taxable Amount Excluding Taxes	Taxes Paid/Charged	Taxable Amount Including Taxes	Other Taxes Paid/Charged	Total Amount Including Taxes
<b>Sales</b>							
<b>HST</b>							
<b>HST Refundable</b>							
<b>HST@ 13.00%</b>							
Jason's Paint Palace	2140	Jan 04, 2023	932.00	121.16	1,053.16	0.00	1,053.16
Mosley's Painters	2141	Jan 05, 2023	771.00	100.23	871.23	0.00	871.23
Your Last Name Painters	2142	Jan 06, 2023	465.00	60.45	525.45	0.00	525.45
Your Last Name Painters	2143	Jan 14, 2023	651.00	84.63	735.63	0.00	735.63
Your Last Name Painters	2143Rt	Jan 20, 2023	-62.00	-8.06	-70.06	0.00	-70.06
<b>Total HST@ 13.00%</b>			<b>2,757.00</b>	<b>358.41</b>	<b>3,115.41</b>	<b>0.00</b>	<b>3,115.41</b>
<b>Total Refundable HST</b>			<b>2,757.00</b>	<b>358.41</b>	<b>3,115.41</b>	<b>0.00</b>	<b>3,115.41</b>
<b>Total HST</b>			<b>2,757.00</b>	<b>358.41</b>	<b>3,115.41</b>	<b>0.00</b>	<b>3,115.41</b>
<b>Purchases</b>							
<b>HST</b>							
<b>HST Refundable</b>							
<b>HST@ 13.00%</b>							
Runnymede Rents Ltd.	648	Jan 04, 2023	800.00	104.00	904.00	0.00	904.00
Grange Office Supplies	16538	Jan 04, 2023	212.00	27.56	239.56	0.00	239.56
Canadian Paints Corp.	8879	Jan 18, 2023	1,530.00	198.90	1,728.90	0.00	1,728.90
Laurie Advertising	655	Jan 18, 2023	300.00	39.00	339.00	0.00	339.00
NEPS Office Supplies	4751	Jan 19, 2023	28.00	3.64	31.64	0.00	31.64
Canadian Paints Corp.	15698Rt	Jan 20, 2023	-31.00	-4.03	-35.03	0.00	-35.03
Metro Hydro Commission	HydroJan25	Jan 25, 2023	255.10	33.16	288.26	0.00	288.26
<b>Total HST@ 13.00%</b>			<b>3,094.10</b>	<b>402.23</b>	<b>3,496.33</b>	<b>0.00</b>	<b>3,496.33</b>
<b>Total Refundable HST</b>			<b>3,094.10</b>	<b>402.23</b>	<b>3,496.33</b>	<b>0.00</b>	<b>3,496.33</b>
<b>Total HST</b>			<b>3,094.10</b>	<b>402.23</b>	<b>3,496.33</b>	<b>0.00</b>	<b>3,496.33</b>

**Net refundable HST collected from sales less paid on purchases: -43.82\***

\* Does not include non-refundable portion of taxes

**TM-6 Alvin's Paints Ltd., CS Solution**  
**Employee Detail Jan 01, 2023 to Jan 31, 2023**

Date	Cheque No.	Gross	Withheld	Net Pay	EI	CPP	Tax	Prov. Tax
<b>ADAMS, Kevin</b>								
Jan 13, 2023	650	1,800.00	461.40	1,338.60	33.84	82.44	255.12	0.00
Jan 27, 2023	656	1,800.00	461.40	1,338.60	33.84	82.44	255.12	0.00
<b>Total</b>		3,600.00	922.80	2,677.20	67.68	164.88	510.24	0.00
<b>CHARLES, Alvin</b>								
Jan 13, 2023	651	1,900.00	510.48	1,389.52	35.72	87.39	277.37	0.00
Jan 27, 2023	657	1,900.00	510.48	1,389.52	35.72	87.39	277.37	0.00
<b>Total</b>		3,800.00	1,020.96	2,779.04	71.44	174.78	554.74	0.00
<b>OVAS, Cheryl</b>								
Jan 13, 2023	652	1,720.00	409.52	1,310.48	32.34	78.48	242.70	0.00
Jan 27, 2023	658	1,520.00	354.95	1,165.05	28.58	68.58	201.79	0.00
<b>Total</b>		3,240.00	764.47	2,475.53	60.92	147.06	444.49	0.00
<b>Your Teacher's Name</b>								
Jan 27, 2023	659	720.00	81.46	638.54	13.54	28.98	38.94	0.00
<b>Total</b>		720.00	81.46	638.54	13.54	28.98	38.94	0.00
<b>Grand Total</b>		11,360.00	2,789.69	8,570.31	213.58	515.70	1,548.41	0.00

**TM-6 Alvin's Paints Ltd., CS Solution**  
**Pending Purchase Orders Detail by Vendor As at Jan 31, 2023**

Purchase Order Number	Purchase Or... Date	Ship Date	Amount Original Order	Item	Description	Unit	Back Order ...
<b>Canadian Paints Corp.</b> 205	Jan 13, 2023	Jan 18, 2023	1,921.00	I-EXC	Indoor Exceptional	Litres	10.00
			<u>1,921.00</u>				
			<u>1,921.00</u>				

Discovery Community College - Sage 50 2017