

HotTubs Company, CS Solution

All Journal Entries Aug 01, 2019 to Aug 31, 2019

		Account Number	Account Description	Debits	Credits	Tubs/Che...	Tubs/Chemic
Aug 01, 2019	J1	861, Acrylic Tubs Inc.					
		2200	Accounts Payable	2,260.00	-		
		1020	Bank Account	-	2,220.00		
		5070	Purchase Discounts	-	40.00		
Aug 05, 2019	J2	36781, Eco Tubs Canada Ltd.					
		1310	Inventory-HotTubs	13,950.00	-		
		2670	HST Paid On Purchases/Services	1,813.50	-		
		2200	Accounts Payable	-	15,763.50		
Aug 08, 2019	J3	862, George Kouretsoes & Associates					
		2670	HST Paid On Purchases/Services	104.00	-		
		5040	Cost Of Sales-Outside Labour	800.00	-		
						100.00	- HT 1.0 HP 72" x 72"
						532.00	- HT 4.0 HP 84" x 84"
						168.00	- HT 4.4 HP 84" Gazebo
		1020	Bank Account	-	904.00		
Aug 12, 2019	J4	642, Various Cash Customers					
		1200 1020	Accounts Receivable Bank Account	4,373.55	-		
		5060	Cost of Sales-Chemicals	1,935.20	-		
						255.20	- Chemicals-Individual
						1,680.00	- Chemicals-Bulk
		1350	Inventory-Chemicals	-	1,935.20		
		2650	HST Charged On Sales	-	503.15		
		4200	Sales-Chemicals	-	3,870.40		
						510.40	- Chemicals-Individual
						3,360.00	- Chemicals-Bulk
Aug 16, 2019	J5	863, BUCHANAN, Hillary					
		5310	Wages Expense	1,600.00	-		
						100.00	- Chemicals-Bulk
						45.00	- Chemicals-Individual
						95.00	- HT 1.0 HP 72" x 72"
						365.00	- HT 4.0 HP 84" x 84"
						955.00	- HT 4.4 HP 84" Gazebo
						40.00	- HT 4.6 HP 84" Enclosed
		5320	EI Expense	42.11	-		
						2.63	- Chemicals-Bulk
						1.18	- Chemicals-Individual
						2.50	- HT 1.0 HP 72" x 72"
						9.61	- HT 4.0 HP 84" x 84"
						25.13	- HT 4.4 HP 84" Gazebo
						1.06	- HT 4.6 HP 84" Enclosed
		5330	CPP Expense	72.54	-		
						4.53	- Chemicals-Bulk
						2.04	- Chemicals-Individual
						4.31	- HT 1.0 HP 72" x 72"
						16.55	- HT 4.0 HP 84" x 84"

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All Journal Entries Aug 01, 2019 to Aug 31, 2019

		Account Number	Account Description	Debits	Credits	Tubs/Che...	Tubs/Chemic
						43.30	- HT 4.4 HP 84" Gazebo
						1.81	- HT 4.6 HP 84" Enclosed
		1020	Bank Account	-	1,272.09		
		2220	EI Payable	-	72.19		
		2225	CPP Payable	-	145.08		
		2230	Income Tax Payable	-	225.29		
Aug 16, 2019	J6	864, SHORTT, Vivian					
		5310	Wages Expense	2,000.00	-		
						200.00	- Chemicals-Bulk
						25.00	- Chemicals-Individual
						118.75	- HT 1.0 HP 72" x 72"
						487.50	- HT 4.0 HP 84" x 84"
						968.75	- HT 4.4 HP 84" Gazebo
		5320	EI Expense	52.64	-		
						5.26	- Chemicals-Bulk
						0.66	- Chemicals-Individual
						3.13	- HT 1.0 HP 72" x 72"
						12.83	- HT 4.0 HP 84" x 84"
						25.50	- HT 4.4 HP 84" Gazebo
		5330	CPP Expense	92.34	-		
						9.23	- Chemicals-Bulk
						1.15	- Chemicals-Individual
						5.48	- HT 1.0 HP 72" x 72"
						22.51	- HT 4.0 HP 84" x 84"
						44.73	- HT 4.4 HP 84" Gazebo
		1020	Bank Account	-	1,533.51		
		2220	EI Payable	-	90.24		
		2225	CPP Payable	-	184.68		
		2230	Income Tax Payable	-	336.55		
Aug 16, 2019	J7	643, Radisson Hotels Inc.					
		1200	Accounts Receivable	36,230.63	-		
		5010	Cost Of Sales-HotTubs	16,875.00	-		
						2,315.00	- HT 1.0 HP 72" x 72"
						11,160.00	- HT 4.0 HP 84" x 84"
						3,400.00	- HT 4.4 HP 84" Gazebo
		1310	Inventory-HotTubs	-	16,875.00		
		2650	HST Charged On Sales	-	4,168.13		
		4100	Sales-Hot Tubs	-	32,062.50		
						4,398.50	- HT 1.0 HP 72" x 72"
						21,204.00	- HT 4.0 HP 84" x 84"
						6,460.00	- HT 4.4 HP 84" Gazebo
Aug 17, 2019	J8	642Rt Cash, Mr. John Stammers					
		1350	Inventory-Chemicals	12.76	-		
		2650	HST Charged On Sales	3.32	-		
		4210	Sales Returns-Chemicals	25.52	-		
						-25.52	- Chemicals-Individual

Printed On: Jan 25, 2018

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All Journal Entries Aug 01, 2019 to Aug 31, 2019

		Account Number	Account Description	Debits	Credits	Tubs/Che...	Tubs/Chemic
		1200	Accounts Receivable	-	28.84		
		5060	Cost of Sales-Chemicals	-	12.76		
						-12.76	- Chemicals-Individual
Aug 17, 2019	J9	865,	George Kouretsoes & Associates				
		2670	HST Paid On Purchases/Services	279.50	-		
		5040	Cost Of Sales-Outside Labour	2,150.00	-		
						268.75	- HT 1.0 HP 72" x 72"
						1,429.75	- HT 4.0 HP 84" x 84"
						451.50	- HT 4.4 HP 84" Gazebo
		1020	Bank Account	-	2,429.50		
Aug 23, 2019	J10	Payroll Accrual,	Payroll Accrual August 16 - 22				
		5310	Wages Expense	1,800.00	-		
			Payroll Accrual				
						169.20	- Chemicals-Bulk
						180.00	- Chemicals-Individual
						450.00	- HT 1.0 HP 72" x 72"
						865.80	- HT 4.0 HP 84" x 84"
						72.00	- HT 4.4 HP 84" Gazebo
						63.00	- HT 4.6 HP 84" Enclosed
		2205	Payroll Accrual	-	1,800.00		
Aug 23, 2019	J11	Cash, 644,	Various Cash Customers				
		1020	Bank Account	3,892.02	-		
		5060	Cost of Sales-Chemicals	1,722.13	-		
						120.75	- Chemicals-Bulk
						1,601.38	- Chemicals-Individual
		1350	Inventory-Chemicals	-	1,722.13		
		2650	HST Charged On Sales	-	447.76		
		4200	Sales-Chemicals	-	3,444.26		
						241.50	- Chemicals-Bulk
						3,202.76	- Chemicals-Individual
Aug 23, 2019	J12	Inventory count,	Inventory count today, missing containers				
		5080	Inventory Adjustments	15.75	-		
						15.75	- Chemicals-Bulk
		1350	Inventory-Chemicals		15.75		
				92,102.51	92,102.51		

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Income Statement Jan 01, 2019 to Aug 31, 2019

REVENUE

Sales		
Sales-Hot Tubs	248,862.50	
Sales-Hot Tubs Allowances	<u>-400.00</u>	
Sales-Hot-Tubs Net		248,462.50
Sales-Chemicals	15,934.66	
Sales Returns-Chemicals	<u>-125.52</u>	
Sales-Chemicals-Net		15,809.14
Sales - Discount		<u>-1,200.00</u>
Net Sales		<u>263,071.64</u>

Other Revenue		
Handling Fee		<u>0.00</u>
Other Revenue Total		<u>0.00</u>

TOTAL REVENUE 263,071.64

EXPENSE

Cost of Goods Sold		
Cost Of Sales-HotTubs		97,239.00
Cost Of Sales-Outside Labour		31,186.00
Cost of Sales-Chemicals		7,954.57
Purchase Discounts		<u>-1,452.00</u>
Inventory Adjustments		15.75
Total Cost Of Sales		<u>134,943.32</u>

Sales Expenses		
Wages Expense	33,400.00	
EI Expense	1,218.75	
CPP Expense	<u>1,004.88</u>	
Total Wages and Benefits		35,623.63
Advertising Expense		22,090.00
Bank Charges & Interest Expense		620.00
Insurance Expense		11,400.00
Credit Card Expense		<u>3,535.00</u>
Sales Expenses Total		<u>73,268.63</u>

Office/Warehouse Expenses		
Office/Warehouse Supplies Expe...		2,850.00
Telephone Expense		1,109.00
Utility Expense		825.00
Truck Expenses-gas, repairs		1,810.00
Truck Lease Expense		2,700.00
Legal Expense		2,100.00
Depreciation Expense - All		<u>0.00</u>
Total Expenses		<u>11,394.00</u>

TOTAL EXPENSE 219,605.95

NET INCOME 43,465.69

HotTubs Company, CS Solution

Balance Sheet As at Aug 31, 2019

ASSET

Current Assets

Bank Account		16,532.92
Accounts Receivable		46,225.34
Inventory-HotTubs	23,750.00	
Inventory-Chemicals	4,828.68	
Display Hot-Tub models	12,455.00	
Inventory-Total		41,033.68
Prepaid Store Supplies, etc		250.00
Total Current Assets		<u>104,041.94</u>

Capital Assets

Display Fixtures/Cabinets	22,800.00	
Accum. Deprec Display Fixtures...	-6,600.00	
Fixtures/Cabinets-Net		16,200.00
Office, Warehouse Furniture	24,200.00	
Accum. Deprec Office/Ware Eq...	-6,672.00	
Office/Warehouse Equipment -Net		17,528.00
Capital Assets-Total Net Book ...		<u>33,728.00</u>

TOTAL ASSET 137,769.94

LIABILITY

Current Liabilities

Accounts Payable		15,763.50
Payroll Accrual		1,800.00
EI Payable	344.09	
CPP Payable	493.31	
Income Tax Payable	1,435.82	
Receiver General Payable		2,273.22
HST Charged On Sales	8,199.72	
HST Paid On Purchases/Services	-4,207.00	
GST Owing(Refund)		3,992.72
Total Current Liabilities		<u>23,829.44</u>

TOTAL LIABILITY 23,829.44

EQUITY

Shareholder's Equity

Common Stock		1,000.00
Common Stock Total		<u>1,000.00</u>

Retained Earnings

Retained Earnings		71,474.81
Dividends Declared		-2,000.00
Current Earnings		43,465.69
Total Equity		<u>112,940.50</u>

TOTAL EQUITY 113,940.50

LIABILITIES AND EQUITY 137,769.94

HotTubs Company, CS Solution

Tubs/Chemic Income Detail Aug 01, 2019 to Aug 31, 2019

Date	Description	Source	JE#	Amount	Cumulative
Chemicals-Bulk					
REVENUE					
	Balance forward			0.00	0.00
4200	Sales-Chemicals				
Aug 12, 2019	Various Cash Customers	642	J4	3,360.00	3,360.00
Aug 23, 2019	644, Various Cash Customers	Cash	J11	241.50	3,601.50
				<u>3,601.50</u>	
TOTAL REVENUE				3,601.50	
EXPENSE					
	Balance forward			0.00	0.00
5060	Cost of Sales-Chemicals				
Aug 12, 2019	Various Cash Customers	642	J4	1,680.00	1,680.00
Aug 23, 2019	644, Various Cash Customers	Cash	J11	120.75	1,800.75
				<u>1,800.75</u>	
5080	Inventory Adjustments				
Aug 23, 2019	Inventory count today, missing contai...	Inventory ...	J12	15.75	1,816.50
5310	Wages Expense				
Aug 16, 2019	BUCHANAN, Hillary	863	J5	100.00	1,916.50
Aug 16, 2019	SHORTT, Vivian	864	J6	200.00	2,116.50
Aug 23, 2019	Payroll Accrual August 16 - 22	Payroll Ac...	J10	169.20	2,285.70
				<u>469.20</u>	
5320	EI Expense				
Aug 16, 2019	BUCHANAN, Hillary	863	J5	2.63	2,288.33
Aug 16, 2019	SHORTT, Vivian	864	J6	5.26	2,293.59
				<u>7.89</u>	
5330	CPP Expense				
Aug 16, 2019	BUCHANAN, Hillary	863	J5	4.53	2,298.12
Aug 16, 2019	SHORTT, Vivian	864	J6	9.23	2,307.35
				<u>13.76</u>	
TOTAL EXPENSE				2,307.35	
REVENUE minus EXPENSE				<u>1,294.15</u>	

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Tubs/Chemic Income Detail Aug 01, 2019 to Aug 31, 2019

Date	Description	Source	JE#	Amount	Cumulative
Chemicals-Individual					
REVENUE					
	Balance forward			0.00	0.00
4200	Sales-Chemicals				
Aug 12, 2019	Various Cash Customers	642	J4	510.40	510.40
Aug 23, 2019	644, Various Cash Customers	Cash	J11	3,202.76	3,713.16
				<u>3,713.16</u>	
4210	Sales Returns-Chemicals				
Aug 17, 2019	Mr. John Stammers	642Rt Cash	J8	-25.52	3,687.64
				<u>3,687.64</u>	
TOTAL REVENUE				3,687.64	
EXPENSE					
	Balance forward			0.00	0.00
5060	Cost of Sales-Chemicals				
Aug 12, 2019	Various Cash Customers	642	J4	255.20	255.20
Aug 17, 2019	Mr. John Stammers	642Rt Cash	J8	-12.76	242.44
Aug 23, 2019	644, Various Cash Customers	Cash	J11	1,601.38	1,843.82
				<u>1,843.82</u>	
5310	Wages Expense				
Aug 16, 2019	BUCHANAN, Hillary	863	J5	45.00	1,888.82
Aug 16, 2019	SHORTT, Vivian	864	J6	25.00	1,913.82
Aug 23, 2019	Payroll Accrual August 16 - 22	Payroll Ac...	J10	180.00	2,093.82
				<u>250.00</u>	
5320	EI Expense				
Aug 16, 2019	BUCHANAN, Hillary	863	J5	1.18	2,095.00
Aug 16, 2019	SHORTT, Vivian	864	J6	0.66	2,095.66
				<u>1.84</u>	
5330	CPP Expense				
Aug 16, 2019	BUCHANAN, Hillary	863	J5	2.04	2,097.70
Aug 16, 2019	SHORTT, Vivian	864	J6	1.15	2,098.85
				<u>3.19</u>	
TOTAL EXPENSE				2,098.85	
REVENUE minus EXPENSE				1,588.79	

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Tubs/Chemic Income Detail Aug 01, 2019 to Aug 31, 2019

Date	Description	Source	JE#	Amount	Cumulative
HT 1.0 HP 72" x 72"					
REVENUE					
	Balance forward			0.00	0.00
4100	Sales-Hot Tubs				
Aug 16, 2019	Radisser Hotels Inc.	643	J7	4,398.50	4,398.50
TOTAL REVENUE				<u>4,398.50</u>	
EXPENSE					
	Balance forward			0.00	0.00
5010	Cost Of Sales-HotTubs				
Aug 16, 2019	Radisser Hotels Inc.	643	J7	2,315.00	2,315.00
5040	Cost Of Sales-Outside Labour				
Aug 08, 2019	George Kouretsoes & Associates	862	J3	100.00	2,415.00
Aug 17, 2019	George Kouretsoes & Associates	865	J9	268.75	2,683.75
				<u>368.75</u>	
5310	Wages Expense				
Aug 16, 2019	BUCHANAN, Hillary	863	J5	95.00	2,778.75
Aug 16, 2019	SHORTT, Vivian	864	J6	118.75	2,897.50
Aug 23, 2019	Payroll Accrual August 16 - 22		Payroll Ac... J10	450.00	3,347.50
				<u>663.75</u>	
5320	EI Expense				
Aug 16, 2019	BUCHANAN, Hillary	863	J5	2.50	3,350.00
Aug 16, 2019	SHORTT, Vivian	864	J6	3.13	3,353.13
				<u>5.63</u>	
5330	CPP Expense				
Aug 16, 2019	BUCHANAN, Hillary	863	J5	4.31	3,357.44
Aug 16, 2019	SHORTT, Vivian	864	J6	5.48	3,362.92
				<u>9.79</u>	
TOTAL EXPENSE				<u>3,362.92</u>	
REVENUE minus EXPENSE				<u><u>1,035.58</u></u>	

HotTubs Company, CS Solution

Tubs/Chemic Income Detail Aug 01, 2019 to Aug 31, 2019

Date	Description	Source	JE#	Amount	Cumulative
HT 4.0 HP 84" x 84"					
REVENUE					
	Balance forward			0.00	0.00
4100	Sales-Hot Tubs				
Aug 16, 2019	Radisser Hotels Inc.	643	J7	21,204.00	21,204.00
TOTAL REVENUE				<u>21,204.00</u>	
EXPENSE					
	Balance forward			0.00	0.00
5010	Cost Of Sales-HotTubs				
Aug 16, 2019	Radisser Hotels Inc.	643	J7	11,160.00	11,160.00
5040	Cost Of Sales-Outside Labour				
Aug 08, 2019	George Kouretsoes & Associates	862	J3	532.00	11,692.00
Aug 17, 2019	George Kouretsoes & Associates	865	J9	1,429.75	13,121.75
				<u>1,961.75</u>	
5310	Wages Expense				
Aug 16, 2019	BUCHANAN, Hillary	863	J5	365.00	13,486.75
Aug 16, 2019	SHORTT, Vivian	864	J6	487.50	13,974.25
Aug 23, 2019	Payroll Accrual August 16 - 22	Payroll Ac...	J10	865.80	14,840.05
				<u>1,718.30</u>	
5320	EI Expense				
Aug 16, 2019	BUCHANAN, Hillary	863	J5	9.61	14,849.66
Aug 16, 2019	SHORTT, Vivian	864	J6	12.83	14,862.49
				<u>22.44</u>	
5330	CPP Expense				
Aug 16, 2019	BUCHANAN, Hillary	863	J5	16.55	14,879.04
Aug 16, 2019	SHORTT, Vivian	864	J6	22.51	14,901.55
				<u>39.06</u>	
TOTAL EXPENSE				<u>14,901.55</u>	
REVENUE minus EXPENSE				<u><u>6,302.45</u></u>	

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Tubs/Chemic Income Detail Aug 01, 2019 to Aug 31, 2019

Date	Description	Source	JE#	Amount	Cumulative
HT 4.4 HP 84" Gazebo					
REVENUE					
	Balance forward			0.00	0.00
4100	Sales-Hot Tubs				
Aug 16, 2019	Radisser Hotels Inc.	643	J7	6,460.00	6,460.00
TOTAL REVENUE				<u>6,460.00</u>	
EXPENSE					
	Balance forward			0.00	0.00
5010	Cost Of Sales-HotTubs				
Aug 16, 2019	Radisser Hotels Inc.	643	J7	3,400.00	3,400.00
5040	Cost Of Sales-Outside Labour				
Aug 08, 2019	George Kouretsoes & Associates	862	J3	168.00	3,568.00
Aug 17, 2019	George Kouretsoes & Associates	865	J9	451.50	4,019.50
				<u>619.50</u>	
5310	Wages Expense				
Aug 16, 2019	BUCHANAN, Hillary	863	J5	955.00	4,974.50
Aug 16, 2019	SHORTT, Vivian	864	J6	968.75	5,943.25
Aug 23, 2019	Payroll Accrual August 16 - 22	Payroll Ac...	J10	72.00	6,015.25
				<u>1,995.75</u>	
5320	EI Expense				
Aug 16, 2019	BUCHANAN, Hillary	863	J5	25.13	6,040.38
Aug 16, 2019	SHORTT, Vivian	864	J6	25.50	6,065.88
				<u>50.63</u>	
5330	CPP Expense				
Aug 16, 2019	BUCHANAN, Hillary	863	J5	43.30	6,109.18
Aug 16, 2019	SHORTT, Vivian	864	J6	44.73	6,153.91
				<u>88.03</u>	
TOTAL EXPENSE				<u>6,153.91</u>	
REVENUE minus EXPENSE				<u><u>306.09</u></u>	

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Tubs/Chemic Income Detail Aug 01, 2019 to Aug 31, 2019

Date	Description	Source	JE#	Amount	Cumulative
HT 4.6 HP 84" Enclosed					
REVENUE					
	Balance forward			0.00	0.00
TOTAL REVENUE				0.00	
EXPENSE					
	Balance forward			0.00	0.00
5310	Wages Expense				
Aug 16, 2019	BUCHANAN, Hillary	863	J5	40.00	40.00
Aug 23, 2019	Payroll Accrual August 16 - 22	Payroll Ac...	J10	63.00	103.00
				103.00	
5320	EI Expense				
Aug 16, 2019	BUCHANAN, Hillary	863	J5	1.06	104.06
5330	CPP Expense				
Aug 16, 2019	BUCHANAN, Hillary	863	J5	1.81	105.87
TOTAL EXPENSE				105.87	
REVENUE minus EXPENSE				-105.87	