

**Becky's Bags, CS Solution**  
**Income Statement Jan 01, 2017 to Jan 31, 2017**

**REVENUE**

**Sales Revenue**

Sales	5,755.00
Sales Returns All	-42.00
Sales Discounts	<u>-50.20</u>
<b>Sales: Net</b>	<u>5,662.80</u>

**TOTAL REVENUE** 5,662.80

**EXPENSE**

**Cost of Goods Sold**

Cost of Goods Sold	2,856.50
Inventory Adjustments	<u>280.00</u>
<b>Total Cost of Goods Sold</b>	<u>3,136.50</u>

**Expenses**

Wages Expense	1,000.00
Rent Expense	2,400.00
Store/Office Supplies Expense	50.00
Hydro/Water Expense	1,500.00
Telephone Expense	400.00
Repairs & Maintenance Expense	100.00
Advertising Expense	<u>852.00</u>
<b>Total Expenses</b>	<u>6,302.00</u>

**TOTAL EXPENSE** 9,438.50

**NET INCOME** -3,775.70

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**Becky's Bags, CS Solution**  
**Bags Income Detail Jan 01, 2017 to Jan 31, 2017**

		Date	Description	Source	JE#	Amount	Cumulative
<b>Canvas Bags</b>							
	<b>REVENUE</b>						
	4100 Sales						
		Jan 21, 2017	Your Last Name Sales	2783	J11	750.00	750.00
		Jan 28, 2017	Your Last Name Sales	2784	J16	400.00	1,150.00
						<u>1,150.00</u>	
	<b>TOTAL REVENUE</b>					1,150.00	
	<b>REVENUE minus EXPENSE</b>					<u><u>1,150.00</u></u>	
<b>Denim Bags</b>							
	<b>REVENUE</b>						
	4100 Sales						
		Jan 28, 2017	Your Last Name Sales	2784	J16	425.00	425.00
	<b>TOTAL REVENUE</b>					425.00	
	<b>REVENUE minus EXPENSE</b>					<u><u>425.00</u></u>	
<b>Evening Bags beaded</b>							
	<b>REVENUE</b>						
	4100 Sales						
		Jan 06, 2017	Alderon Stores Inc.	2782	J4	1,260.00	1,260.00
	4210 Sales Returns All						
		Jan 12, 2017	Alderon Stores Inc.	2782Rt CN001	J6	-42.00	1,218.00
	<b>TOTAL REVENUE</b>					1,218.00	
	<b>REVENUE minus EXPENSE</b>					<u><u>1,218.00</u></u>	
<b>Evening Bags non beaded</b>							
	<b>REVENUE</b>						

4100 Sales

Jan 06, 2017 Alderon Stores Inc. 2782 J4 660.00 660.00

**TOTAL REVENUE**

660.00

**REVENUE minus EXPENSE**

660.00

**Faux Leather Bags**

**REVENUE**

4100 Sales

Jan 21, 2017 Your Last Name Sales 2783 J11 510.00 510.00

**TOTAL REVENUE**

510.00

**REVENUE minus EXPENSE**

510.00

**Leather Bags**

**REVENUE**

4100 Sales

Jan 21, 2017 Your Last Name Sales 2783 J11 1,250.00 1,250.00

Jan 28, 2017 Your Last Name Sales 2784 J16 500.00 1,750.00

**TOTAL REVENUE**

1,750.00

1,750.00

**REVENUE minus EXPENSE**

1,750.00

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**Becky's Bags, CS Solution**  
**All Journal Entries Jan 01, 2017 to Jan 31, 2017**

				Account Number	Account Description	Debits	Credits	Bags Amt.	Bags
Jan 04, 2017	J1	651,	Landlords Inc.						
				2670	HST Paid on Purchases	312.00	-		
				5320	Rent Expense	2,400.00	-		
				1100	Bank Account	-	2,712.00		
Jan 04, 2017	J2	98555,	Acme Bags Inc.						
				1240	Inventory	14,700.00	-		
				2670	HST Paid on Purchases	1,911.00	-		
				2200	Accounts Payable	-	16,611.00		
Jan 04, 2017	J3	652,	Peel County Telephone Company						
				2670	HST Paid on Purchases	52.00	-		
				5390	Telephone Expense	400.00	-		
				1100	Bank Account	-	452.00		
Jan 06, 2017	J4	2782,	Alderon Stores Inc.						
				1200	Accounts Receivable	2,169.60	-		
				5020	Cost of Goods Sold	960.00	-		
								330.00	Evening Bags non beaded
								630.00	Evening Bags beaded
				1240	Inventory	-	960.00		
				2650	HST Charged on Sales	-	249.60		
				4100	Sales	-	1,920.00		
								660.00	Evening Bags non beaded
								1,260.00	Evening Bags beaded
Jan 12, 2017	J5	455,	Dbay Stores Ltd.						
				1100	Bank Account	4,100.00	-		
				1200	Accounts Receivable	-	4,100.00		
Jan 12, 2017	J6	2782Rt CN001,	Alderon Stores Inc.						
				1240	Inventory	21.00	-		
				2650	HST Charged on Sales	5.46	-		

			4210	Sales Returns All	42.00	-	
							-42.00 Evening Bags beaded
			1200	Accounts Receivable	-	47.46	
			5020	Cost of Goods Sold	-	21.00	
							-21.00 Evening Bags beaded
Jan 13, 2017	J7	55488,		Seers Canada Inc.			
			1100	Bank Account	4,000.00	-	
			1200	Accounts Receivable	-	4,000.00	
Jan 13, 2017	J8	653,		Caledon Hydro			
			2200	Accounts Payable	840.13	-	
			1100	Bank Account	-	840.13	
Jan 18, 2017	J9	23983,		A1 Tarbot Stores			
			1240	Inventory	1,360.00	-	
			2670	HST Paid on Purchases	176.80	-	
			2200	Accounts Payable	-	1,536.80	
Jan 20, 2017	J10	654,		Lesia's Office Supplies			
			2200	Accounts Payable	1,582.00	-	
			1100	Bank Account	-	1,582.00	
Jan 21, 2017	J11	2783,		Your Last Name Sales			
			1200	Accounts Receivable	2,836.30	-	
			5020	Cost of Goods Sold	1,255.00	-	
							255.00 Faux Leather Bags
							625.00 Leather Bags
							375.00 Canvas Bags
			1240	Inventory	-	1,255.00	
			2650	HST Charged on Sales	-	326.30	
			4100	Sales	-	2,510.00	
							510.00 Faux Leather Bags
							1,250.00 Leather Bags
							750.00 Canvas Bags
Jan 23, 2017	J12	Universal Cre,		Pens R Us			

			2670	HST Paid on Purchases	6.50	-	
			5340	Store/Office Supplies Expense	50.00	-	
			2230	Universal Credit Card Payable	-	56.50	
Jan 25, 2017	J13	5000,		Fergus News			
			2670	HST Paid on Purchases	110.76	-	
			5420	Advertising Expense	852.00	-	
							141.94 Canvas Bags
							141.94 Denim Bags
							142.03 Evening Bags beaded
							142.03 Evening Bags non beaded
							142.03 Faux Leather Bags
							142.03 Leather Bags
			2200	Accounts Payable	-	962.76	
Jan 27, 2017	J14	655,		Anne Sanders			
			5310	Wages Expense	1,000.00	-	
							166.60 Canvas Bags
							166.60 Denim Bags
							166.70 Evening Bags beaded
							166.70 Evening Bags non beaded
							166.70 Faux Leather Bags
							166.70 Leather Bags
			1100	Bank Account	-	1,000.00	
Jan 26, 2017	J15	Jan26 Hydro,		Caledon Hydro			
			2670	HST Paid on Purchases	195.00	-	
			5380	Hydro/Water Expense	1,500.00	-	
							124.95 Canvas Bags
							124.95 Denim Bags
							124.95 Evening Bags beaded
							124.95 Evening Bags non beaded
							125.10 Faux Leather Bags
							125.10 Leather Bags
			2200	Accounts Payable	-	1,695.00	
Jan 28, 2017	J16	2784,		Your Last Name Sales			

1200	Accounts Receivable	1,497.25	-	
5020	Cost of Goods Sold	662.50	-	
				212.50 Denim Bags
				200.00 Canvas Bags
				250.00 Leather Bags
1240	Inventory	-	662.50	
2650	HST Charged on Sales	-	172.25	
4100	Sales	-	1,325.00	
				425.00 Denim Bags
				400.00 Canvas Bags
				500.00 Leather Bags

Jan 28, 2017 J17 656, A1 Tarbot Stores

2200	Accounts Payable	2,733.62	-	
1100	Bank Account	-	2,733.62	

Jan 28, 2017 J18 259, Your Last Name Sales

1100	Bank Account	2,786.10	-	
4220	Sales Discounts	50.20	-	
1200	Accounts Receivable	-	2,836.30	

Jan 31, 2017 J19 Memo, Adjust inventory due to water damage

5060	Inventory Adjustments	280.00	-	
1240	Inventory	-	280.00	

Jan 31, 2017 J20 657, Tony's Plumbing

2670	HST Paid on Purchases	13.00	-	
5400	Repairs & Maintenance Expense	100.00	-	
1100	Bank Account	-	113.00	
		50,960.22	50,960.22	

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**Becky's Bags, CS Solution**  
**General Journal Jan 01, 2017 to Jan 31, 2017**

Generated On: Mar 11, 2016

<u>Account Number</u>	<u>Account Description</u>	<u>Debits</u>	<u>Credits</u>	<u>Bags Amt.</u>	<u>Bags</u>
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**Becky's Bags, CS Solution**  
**Balance Sheet As at Jan 31, 2017**

**ASSET**

**Current Assets**

Bank Account		13,953.35
Accounts Receivable		3,619.39
Inventory		83,562.50
Prepaid Office Supplies		<u>150.00</u>
<b>Current Assets Total</b>		<u><u>101,285.24</u></u>

**Capital Assets**

Equipment	30,000.00	
Accum. Deprec Equipment	<u>-3,000.00</u>	
Equipment: Net Value		<u>27,000.00</u>
<b>Capital Assets: Net</b>		<u><u>27,000.00</u></u>

**TOTAL ASSET** 128,285.24

**LIABILITY**

**Current Liabilities**

Accounts Payable		20,805.56
Universal Credit Card Payable		56.50
HST Charged on Sales	742.69	
HST Paid on Purchases	<u>-2,813.86</u>	
HST Payable/Refund		<u>-2,071.17</u>
<b>Total Current Liabilities</b>		<u><u>18,790.89</u></u>

**Long Term Liabilities**

Becky's Loan Payable (Long Term)		<u>98,389.00</u>
<b>Long Term Liabilities Total</b>		<u><u>98,389.00</u></u>

**TOTAL LIABILITY** 117,179.89

**EQUITY**

**Owner's Equity**

Capital B. David		14,881.05
Net Income from Statement		<u>-3,775.70</u>
<b>Owner's Equity Ending</b>		<u><u>11,105.35</u></u>

**TOTAL EQUITY** 11,105.35

**LIABILITIES AND EQUITY** 128,285.24

**Becky's Bags, CS Solution**  
**Inventory Summary As at Jan 31, 2017**

Description	Item No.	Unit	Quantity	Cost	Value
Canvas Bags	CB	Each	2,235.0000	5.0000	11,175.00
Denim Bags	DB	Each	3,077.0000	8.5000	26,154.50
Evening Bags Beaded	EBB	Each	691.0000	21.0000	14,511.00
Evening Bags Non Beaded	EBNB	Each	622.0000	11.0000	6,842.00
Faux Leather Bags	FLB	Each	130.0000	8.5000	1,105.00
Leather Bags	LB	Each	951.0000	25.0000	<u>23,775.00</u>
					<u>83,562.50</u>

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