

**C7-1 Carpets 4Home, DCC Solutions**  
**All Journal Entries Jan 01, 2025 to Jan 21, 2025**

No Corrections
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		Account Number	Account Description	Debits	Credits
Jan 02, 2025	J1	Memo 1 - YM, Reverse	payroll accrual		
		2120	Accrued Payroll Payable	1,078.00	-
		5210	Salary Expense	-	1,078.00
Jan 03, 2025	J2	489, A-YOUR ACTUAL LAST, First name			
		5210	Salary Expense	2,000.00	-
		5220	EI Expense	46.48	-
		5230	CPP Expense	92.34	-
		5240	WSIB Expense	8.20	-
		1010	Cash in Bank	-	1,553.86
		2310	EI Payable	-	79.68
		2320	CPP Payable	-	184.68
		2330	Income Tax Payable	-	320.60
		2410	WSIB Payable	-	8.20
Jan 03, 2025	J4	491, SINGH, Hardeep			
		5210	Salary Expense	1,510.08	-
		5220	EI Expense	33.74	-
		5230	CPP Expense	65.21	-
		5240	WSIB Expense	5.95	-
		1010	Cash in Bank	-	1,136.97
		1210	Loans Payroll Receivable	-	20.00
		2110	Vacation Payable	-	58.08
		2310	EI Payable	-	57.84
		2320	CPP Payable	-	130.42
		2330	Income Tax Payable	-	185.72
		2400	Union Dues Payable	-	20.00
		2410	WSIB Payable	-	5.95
Jan 03, 2025	J5	492, SINGH, Hardeep			
		2110	Vacation Payable	650.00	-
		5220	EI Expense	15.11	-
		5230	CPP Expense	28.84	-
		5240	WSIB Expense	2.67	-
		1010	Cash in Bank	-	531.16
		2310	EI Payable	-	25.90
		2320	CPP Payable	-	57.68
		2330	Income Tax Payable	-	79.21
		2410	WSIB Payable	-	2.67
Jan 03, 2025	J7	493, LIONS, Herve			
		5210	Salary Expense	1,478.88	-
		5220	EI Expense	33.05	-
		5230	CPP Expense	63.73	-
		5240	WSIB Expense	5.83	-
		1010	Cash in Bank	-	1,136.50
		2110	Vacation Payable	-	56.88
		2310	EI Payable	-	56.66
		2320	CPP Payable	-	127.46
		2330	Income Tax Payable	-	178.16
		2400	Union Dues Payable	-	20.00
		2410	WSIB Payable	-	5.83
Jan 01, 2025	J8	Deductions Dec 2024, Receiver General			
		2310	EI Payable	456.00	-
		2320	CPP Payable	401.00	-
		2330	Income Tax Payable	2,502.00	-
		2100	Accounts Payable	-	3,359.00
Jan 15, 2025	J9	494, Receiver General			
		2100	Accounts Payable	3,359.00	-
		1010	Cash in Bank	-	3,359.00
Jan 17, 2025	J10	495, A-YOUR ACTUAL LAST, First name			
		5210	Salary Expense	2,000.00	-
		5220	EI Expense	46.48	-

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	Account Number	Account Description	Debits	Credits
	5230	CPP Expense	92.34	-
	5240	WSIB Expense	8.20	-
	1010	Cash in Bank	-	1,553.86
	2310	EI Payable	-	79.68
	2320	CPP Payable	-	184.68
	2330	Income Tax Payable	-	320.60
	2410	WSIB Payable	-	8.20
Jan 17, 2025	J11	496, IPANAQUE, Vibeke		
	5210	Salary Expense	36.48	-
	5215	Commission Expense	912.00	-
	5220	EI Expense	21.20	-
	5230	CPP Expense	41.81	-
	5240	WSIB Expense	3.74	-
	1010	Cash in Bank	-	706.16
	2110	Vacation Payable	-	36.48
	2310	EI Payable	-	36.34
	2320	CPP Payable	-	83.62
	2330	Income Tax Payable	-	128.89
	2400	Union Dues Payable	-	20.00
	2410	WSIB Payable	-	3.74
Jan 17, 2025	J12	497, LIONS, Herve		
	5210	Salary Expense	1,525.68	-
	5220	EI Expense	34.09	-
	5230	CPP Expense	65.95	-
	5240	WSIB Expense	6.01	-
	1010	Cash in Bank	-	1,167.41
	2110	Vacation Payable	-	58.68
	2310	EI Payable	-	58.44
	2320	CPP Payable	-	131.90
	2330	Income Tax Payable	-	189.29
	2400	Union Dues Payable	-	20.00
	2410	WSIB Payable	-	6.01
Jan 17, 2025	J13	498, SINGH, Hardeep		
	5210	Salary Expense	755.04	-
	5220	EI Expense	16.87	-
	5230	CPP Expense	32.61	-
	5240	WSIB Expense	2.98	-
	1010	Cash in Bank	-	551.09
	1210	Loans Payroll Receivable	-	20.00
	2110	Vacation Payable	-	29.04
	2310	EI Payable	-	28.92
	2320	CPP Payable	-	65.22
	2330	Income Tax Payable	-	90.25
	2400	Union Dues Payable	-	20.00
	2410	WSIB Payable	-	2.98
Jan 20, 2025	J14	Memo - Owner, Payroll Accrual		
	5210	Salary Expense	976.00	-
	5215	Commission Expense	350.00	-
	2120	Accrued Payroll Payable	-	1,326.00
			20,763.59	20,763.59

**C7-1 Carpets 4Home, DCC Solutions**  
**Payroll Journal Jan 01, 2025 to Jan 21, 2025**

		Account Number	Account Description	Debits	Credits
Jan 03, 2025	J2	489, A-YOUR ACTUAL	LAST, First name		
		5210	Salary Expense	2,000.00	-
		5220	EI Expense	46.48	-
		5230	CPP Expense	92.34	-
		5240	WSIB Expense	8.20	-
		1010	Cash in Bank	-	1,553.86
		2310	EI Payable	-	79.68
		2320	CPP Payable	-	184.68
		2330	Income Tax Payable	-	320.60
		2410	WSIB Payable	-	8.20
Jan 03, 2025	J4	491, SINGH, Hardeep			
		5210	Salary Expense	1,510.08	-
		5220	EI Expense	33.74	-
		5230	CPP Expense	65.21	-
		5240	WSIB Expense	5.95	-
		1010	Cash in Bank	-	1,136.97
		1210	Loans Payroll Receivable	-	20.00
		2110	Vacation Payable	-	58.08
		2310	EI Payable	-	57.84
		2320	CPP Payable	-	130.42
		2330	Income Tax Payable	-	185.72
		2400	Union Dues Payable	-	20.00
		2410	WSIB Payable	-	5.95
Jan 03, 2025	J5	492, SINGH, Hardeep			
		2110	Vacation Payable	650.00	-
		5220	EI Expense	15.11	-
		5230	CPP Expense	28.84	-
		5240	WSIB Expense	2.67	-
		1010	Cash in Bank	-	531.16
		2310	EI Payable	-	25.90
		2320	CPP Payable	-	57.68
		2330	Income Tax Payable	-	79.21
		2410	WSIB Payable	-	2.67
Jan 03, 2025	J7	493, LIONS, Herve			
		5210	Salary Expense	1,478.88	-
		5220	EI Expense	33.05	-
		5230	CPP Expense	63.73	-
		5240	WSIB Expense	5.83	-
		1010	Cash in Bank	-	1,136.50
		2110	Vacation Payable	-	56.88
		2310	EI Payable	-	56.66
		2320	CPP Payable	-	127.46
		2330	Income Tax Payable	-	178.16
		2400	Union Dues Payable	-	20.00
		2410	WSIB Payable	-	5.83
Jan 17, 2025	J10	495, A-YOUR ACTUAL	LAST, First name		
		5210	Salary Expense	2,000.00	-
		5220	EI Expense	46.48	-
		5230	CPP Expense	92.34	-
		5240	WSIB Expense	8.20	-
		1010	Cash in Bank	-	1,553.86
		2310	EI Payable	-	79.68
		2320	CPP Payable	-	184.68
		2330	Income Tax Payable	-	320.60
		2410	WSIB Payable	-	8.20
Jan 17, 2025	J11	496, IPANAQUE, Vibeke			
		5210	Salary Expense	36.48	-
		5215	Commission Expense	912.00	-
		5220	EI Expense	21.20	-
		5230	CPP Expense	41.81	-
		5240	WSIB Expense	3.74	-

**C7-1 Carpets 4Home, DCC Solutions**  
**Payroll Journal Jan 01, 2025 to Jan 21, 2025**

	Account Number	Account Description	Debits	Credits
	1010	Cash in Bank	-	706.16
	2110	Vacation Payable	-	36.48
	2310	EI Payable	-	36.34
	2320	CPP Payable	-	83.62
	2330	Income Tax Payable	-	128.89
	2400	Union Dues Payable	-	20.00
	2410	WSIB Payable	-	3.74
Jan 17, 2025	J12	497, LIONS, Herve		
	5210	Salary Expense	1,525.68	-
	5220	EI Expense	34.09	-
	5230	CPP Expense	65.95	-
	5240	WSIB Expense	6.01	-
	1010	Cash in Bank	-	1,167.41
	2110	Vacation Payable	-	58.68
	2310	EI Payable	-	58.44
	2320	CPP Payable	-	131.90
	2330	Income Tax Payable	-	189.29
	2400	Union Dues Payable	-	20.00
	2410	WSIB Payable	-	6.01
Jan 17, 2025	J13	498, SINGH, Hardeep		
	5210	Salary Expense	755.04	-
	5220	EI Expense	16.87	-
	5230	CPP Expense	32.61	-
	5240	WSIB Expense	2.98	-
	1010	Cash in Bank	-	551.09
	1210	Loans Payroll Receivable	-	20.00
	2110	Vacation Payable	-	29.04
	2310	EI Payable	-	28.92
	2320	CPP Payable	-	65.22
	2330	Income Tax Payable	-	90.25
	2400	Union Dues Payable	-	20.00
	2410	WSIB Payable	-	2.98
			11,641.59	11,641.59

**C7-1 Carpets 4Home, DCC Solutions**  
**General Journal Jan 01, 2025 to Jan 21, 2025**

		<u>Account Number</u>	<u>Account Description</u>	<u>Debits</u>	<u>Credits</u>
Jan 02, 2025	J1	Memo 1 - YM, Reverse payroll accrual			
		2120	Accrued Payroll Payable	1,078.00	-
		5210	Salary Expense	-	1,078.00
Jan 20, 2025	J14	Memo - Owner, Payroll Accrual			
		5210	Salary Expense	976.00	-
		5215	Commission Expense	350.00	-
		2120	Accrued Payroll Payable	-	1,326.00
				<u>2,404.00</u>	<u>2,404.00</u>

Sage 50 - 2019 DCC Answer Keys

**C7-1 Carpets 4Home, DCC Solutions**  
**Balance Sheet As at Jan 21, 2025**

**ASSET****Current Assets**

Cash in Bank		603.99
Accounts Receivable		0.00
Loans Payroll Receivable		460.00
Office Supplies		321.00
Inventory		8,100.00

**Total Current Assets** 9,484.99

**Capital Assets**

Equipment	21,000.00	
Accumulated Depreciation	-3,500.00	
Equipment Net Book Value		17,500.00

**Capital Assets Total** 17,500.00

**Other Assets**

Franchise Investment		10,400.00
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**Other Assets Total** 10,400.00

**TOTAL ASSET** 37,384.99

**LIABILITY****Current Liabilities**

Accounts Payable		0.00
Vacation Payable		1,298.16
Accrued Payroll Payable		1,326.00
HST Charged on Sales	156.00	
HST Paid on Purchases	-490.00	
Net HST Owning/Refund		-334.00
EI Payable	423.46	
CPP Payable	965.66	
Income Tax Payable	1,492.72	
Federal Payroll Payable		2,881.84
Union Dues Payable		225.00
WSIB Payable		87.86

**Total Current Liabilities** 5,484.86

**TOTAL LIABILITY** 5,484.86

**EQUITY****Owner's Equity**

Capital Y. Macedo		43,139.72
Current Earnings		-11,239.59
Drawings Y. Macedo		0.00

**Total Owner's Equity** 31,900.13

**TOTAL EQUITY** 31,900.13

**LIABILITIES AND EQUITY** 37,384.99

**C7-1 Carpets 4Home, DCC Solutions**  
**Cheque Log for 1010 Cash in Bank from Jan 01, 2025 to Jan 21, 2025**

Cheque No.	Cheque Type	Payee	Cheque Amount	Cheque Date	Times Printed	Entered into system	JE#	JE Date
489	Payroll	A-YOUR ACTUAL LAST, Fi...	1,553.86	Jan 03, 2025	0	Yes	J2	Jan 03, 2025
491	Payroll	SINGH, Hardeep	1,136.97	Jan 03, 2025	0	Yes	J4	Jan 03, 2025
492	Payroll	SINGH, Hardeep	531.16	Jan 03, 2025	0	Yes	J5	Jan 03, 2025
493	Payroll	LIONS, Herve	1,136.50	Jan 03, 2025	0	Yes	J7	Jan 03, 2025
494	Payment	Receiver General	3,359.00	Jan 15, 2025	0	Yes	J9	Jan 15, 2025
495	Payroll	A-YOUR ACTUAL LAST, Fi...	1,553.86	Jan 17, 2025	0	Yes	J10	Jan 17, 2025
496	Payroll	IPANAQUE, Vibeke	706.16	Jan 17, 2025	0	Yes	J11	Jan 17, 2025
497	Payroll	LIONS, Herve	1,167.41	Jan 17, 2025	0	Yes	J12	Jan 17, 2025
498	Payroll	SINGH, Hardeep	551.09	Jan 17, 2025	0	Yes	J13	Jan 17, 2025