

Kafa2 Sweaters, DCC Solutions
All Journal Entries Jan 01, 2026 to Jan 01, 2026

No Corrections

		Account Number	Account Description	Debits	Credits
Jan 01, 2026	J1		Memo N. Kafa, Close the Owner's Drawing account		
		3120	Capital Nathan Kafa	10,000.00	-
		3140	Drawings Nathan Kafa	-	10,000.00
Jan 01, 2026	J2		Yr-End-Reversal, Reverse Estimated December bank fees		
		2231	Accrued Liabilities	33.00	-
			Reverse 2025 Yr-End Adj-1		
		5510	Bank Charges Expense	-	33.00
			Reverse 2025 Yr-End Adj-1		
Jan 01, 2026	J3		Yr-End Reversal, Reverse December Accrued Expenses		
		2231	Accrued Liabilities	779.70	-
			Reverse 2025 Yr-End Adj-4		
		5330	Telephone Expense	-	260.00
			Reverse 2025 Yr-End Adj-4		
		5410	Water/Hydro Expense	-	340.00
			Reverse 2025 Yr-End Adj-4		
		5550	Automobile Expense	-	90.00
			Reverse 2025 Yr-End Adj-4		
		2360	HST Paid on Purchases	-	89.70
			Reverse 2025 Yr-End Adj-4		
Jan 01, 2026	J4		Yr-End Reversal, Reverse December Accrued Interest Expense		
		2231	Accrued Liabilities	140.00	-
			Reverse 2025 Yr-End Adj-5		
		5530	Bank Interest on Loan Expense	-	140.00
			Reverse 2025 Yr-End Adj-5		
Jan 01, 2026	J5		Yr End-Reversal, Reverse December Accrued Wages Expense		
		2220	Wages Payable	1,809.00	-
			Reverse 2025 Yr-End Adj-6		
		5120	Wages Expense	-	1,809.00
			Reverse 2025 Yr-End Adj-6		
				12,761.70	12,761.70

Kafa2 Sweaters, DCC Solutions
Trial Balance As at Jan 01, 2026

Ac...	Account Description	Debits	Credits
1100	Bank Chequing Account	9,725.00	-
1200	Accounts Receivable	13,899.00	-
1210	Allowance for Doubtful Accounts	-	3,955.00
1260	Inventory of Goods	60,260.00	-
1270	Prepaid Office Supplies On Hand	120.00	-
1300	Prepaid Insurance	900.00	-
1420	Equipment	88,129.00	-
1440	Furniture	31,020.00	-
1520	Accum. Deprec. Equipment	-	44,065.00
1540	Accum. Deprec. Furniture	-	15,510.00
2200	Accounts Payable	-	13,545.00
2220	Wages Payable	-	0.00
2231	Accrued Liabilities	-	0.00
2310	EI Payable	-	589.00
2320	CPP Payable	-	523.00
2330	Income Tax Payable	-	3,233.00
2350	HST Charged on Sales	-	3,561.00
2360	HST Paid on Purchases	1,841.00	-
2710	Bank Loan Payable	-	21,000.00
3120	Capital Nathan Kafa	-	97,241.00
3140	Drawings Nathan Kafa	-	0.00
4010	Sales-All	-	0.00
4210	Sales Returns	-	0.00
4220	Sales Discounts	-	0.00
4510	Handling Fee	-	0.00
5010	Cost of Goods Sold	0.00	-
5050	Purchase Discounts	0.00	-
5070	Inventory Adjustments	0.00	-
5110	Rent Expense	0.00	-
5120	Wages Expense	-	1,809.00
5122	EI Expense	0.00	-
5124	CPP Expense	0.00	-
5260	Office Supplies Expense	0.00	-
5330	Telephone Expense	-	260.00
5340	Advertising Expense	0.00	-
5350	Depreciation Expense-All	0.00	-
5360	Bad Debts Expense	0.00	-
5410	Water/Hydro Expense	-	340.00
5510	Bank Charges Expense	-	33.00
5530	Bank Interest on Loan Expense	-	140.00
5540	Insurance Expense	0.00	-
5550	Automobile Expense	-	90.00
5560	Automobile Lease	0.00	-
		<u>205,894.00</u>	<u>205,894.00</u>

Kafa2 Sweaters, DCC Solutions
Income Statement Jan 01, 2026 to Jan 01, 2026

REVENUE**Sales Revenue**

Sales-All	0.00
Sales Returns	0.00
Sales Discounts	0.00

Sales: Net 0.00

Other Revenue

Handling Fee	0.00
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Other Revenue Total 0.00

TOTAL REVENUE 0.00

EXPENSE**Cost of Goods Sold**

Cost of Goods Sold	0.00
Purchase Discounts	0.00
Inventory Adjustments	0.00

Total Cost of Goods Sold 0.00

Store Expenses

Rent Expense	0.00
Wages Expense	-1,809.00
EI Expense	0.00
CPP Expense	0.00
Office Supplies Expense	0.00
Telephone Expense	-260.00
Advertising Expense	0.00
Depreciation Expense-All	0.00
Bad Debts Expense	0.00

Total Store Expenses -2,069.00

Other Expenses

Water/Hydro Expense	-340.00
Bank Charges Expense	-33.00
Bank Interest on Loan Expense	-140.00
Insurance Expense	0.00
Automobile Expense	-90.00
Automobile Lease	0.00

Total Other Expenses -603.00

TOTAL EXPENSE -2,672.00

NET INCOME 2,672.00