

1.01 a- 4 Mastery Problem

Determining how transactions change an accounting equation

Enter each transaction's effects on the accounting equation's assets, liabilities, and owner's equity accounts in the accounting equation below. Indicate whether each transaction increases (+) or decreases (-) the accounting equation. Enter the dollar amounts in the appropriate boxes.

Transactions:

1. Cash received from customers: _____
2. Accounts receivable from customers decreased: \$100,000
3. Cash paid to suppliers: \$50,000
4. Accounts payable from suppliers: \$25,000
5. Bought supplies on account: \$10,000
6. Cash paid to suppliers: \$15,000
7. Cash received from customers: \$75,000
8. Cash received from customers: \$100,000
9. Cash received from customers: \$100,000
10. Cash received from customers: \$100,000
11. Cash received from customers: \$100,000
12. Cash received from customers: \$100,000
13. Cash received from customers: \$100,000
14. Cash received from customers: \$100,000
15. Cash received from customers: \$100,000

Instructions:

1. Enter the dollar amounts in the appropriate boxes in the accounting equation below. Indicate whether each transaction increases (+) or decreases (-) the accounting equation. Enter the dollar amounts in the appropriate boxes.
2. Enter the dollar amounts in the appropriate boxes in the accounting equation below. Indicate whether each transaction increases (+) or decreases (-) the accounting equation. Enter the dollar amounts in the appropriate boxes.
3. Enter the dollar amounts in the appropriate boxes in the accounting equation below. Indicate whether each transaction increases (+) or decreases (-) the accounting equation. Enter the dollar amounts in the appropriate boxes.
4. Enter the dollar amounts in the appropriate boxes in the accounting equation below. Indicate whether each transaction increases (+) or decreases (-) the accounting equation. Enter the dollar amounts in the appropriate boxes.
5. Enter the dollar amounts in the appropriate boxes in the accounting equation below. Indicate whether each transaction increases (+) or decreases (-) the accounting equation. Enter the dollar amounts in the appropriate boxes.
6. Enter the dollar amounts in the appropriate boxes in the accounting equation below. Indicate whether each transaction increases (+) or decreases (-) the accounting equation. Enter the dollar amounts in the appropriate boxes.
7. Enter the dollar amounts in the appropriate boxes in the accounting equation below. Indicate whether each transaction increases (+) or decreases (-) the accounting equation. Enter the dollar amounts in the appropriate boxes.
8. Enter the dollar amounts in the appropriate boxes in the accounting equation below. Indicate whether each transaction increases (+) or decreases (-) the accounting equation. Enter the dollar amounts in the appropriate boxes.
9. Enter the dollar amounts in the appropriate boxes in the accounting equation below. Indicate whether each transaction increases (+) or decreases (-) the accounting equation. Enter the dollar amounts in the appropriate boxes.
10. Enter the dollar amounts in the appropriate boxes in the accounting equation below. Indicate whether each transaction increases (+) or decreases (-) the accounting equation. Enter the dollar amounts in the appropriate boxes.
11. Enter the dollar amounts in the appropriate boxes in the accounting equation below. Indicate whether each transaction increases (+) or decreases (-) the accounting equation. Enter the dollar amounts in the appropriate boxes.
12. Enter the dollar amounts in the appropriate boxes in the accounting equation below. Indicate whether each transaction increases (+) or decreases (-) the accounting equation. Enter the dollar amounts in the appropriate boxes.
13. Enter the dollar amounts in the appropriate boxes in the accounting equation below. Indicate whether each transaction increases (+) or decreases (-) the accounting equation. Enter the dollar amounts in the appropriate boxes.
14. Enter the dollar amounts in the appropriate boxes in the accounting equation below. Indicate whether each transaction increases (+) or decreases (-) the accounting equation. Enter the dollar amounts in the appropriate boxes.
15. Enter the dollar amounts in the appropriate boxes in the accounting equation below. Indicate whether each transaction increases (+) or decreases (-) the accounting equation. Enter the dollar amounts in the appropriate boxes.

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Kenton E. Ross



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