

MINI PRACTICE SET 1

TechVision Web Design

CHART OF ACCOUNTS

ASSETS

101	Cash in Bank
105	Accounts Receivable—Andrew Hospital
110	Accounts Receivable—Indiana Trucking
115	Accounts Receivable—Sunshine Products
130	Office Supplies
135	Office Equipment
140	Office Furniture
145	Web Server

LIABILITIES

205	Accounts Payable—Computer Specialists Inc.
210	Accounts Payable—Office Systems
215	Accounts Payable—Service Plus Software Inc.

OWNER'S EQUITY

301	Jack Hines, Capital
305	Jack Hines, Withdrawals

REVENUE

401	Web Service Fees
-----	------------------

EXPENSES

505	Membership Expense
506	Telecommunications Expense
507	Rent Expense
508	Utilities Expense

Mini Practice Set 1 (textbook p. 194)

Instructions: Use the following source documents to record the transactions for this practice set.

TechVision Web Design
717 E. Colorado Blvd., #1
Pasadena, CA 90017

MEMORANDUM 1

TO: *Accounting Clerk*
FROM:
DATE: *May 1, 20--*
SUBJECT: *Investment*

Please make necessary entry to record Jack Hines' investment of \$50,000 into the business.

COMPUTER SPECIALISTS INC.
1231 Reseda Blvd., #2A
Reseda, CA 91124

INVOICE NO. WS4658421
DATE: *May 7, 20--*
ORDER NO.:
SHIPPED BY:
TERMS:

TO: *TechVision Web Design*
717 E. Colorado Blvd., #1
Pasadena, CA 90017

QTY.	ITEM	UNIT PRICE	TOTAL
1	Web server	\$35,000.00	\$35,000.00

TechVision Web Design
717 E. Colorado Blvd., #1
Pasadena, CA 90017

MEMORANDUM 2

TO: *Accounting Clerk*
FROM:
DATE: *May 2, 20--*
SUBJECT: *Additional investment*

Record additional investment of a desktop computer and printer (office equipment) worth \$3,500 made by Jack Hines.

TechVision Web Design
717 E. Colorado Blvd., #1
Pasadena, CA 90017

RECEIPT
No. 101
May 9 20--

RECEIVED FROM *James Market* \$ *1,000.00*
One thousand and 00/100 DOLLARS
FOR *Web site services*


RECEIVED BY *Jack Hines*

TechVision Web Design
717 E. Colorado Blvd., #1
Pasadena, CA 90017

101
90-7177
3222

DATE *May 2* 20--

PAY TO THE ORDER OF *Office Mart* \$ *125.00*
One hundred twenty-five and 00/100 DOLLARS

 *First Bank*
MEMO *Office supplies* *Jack Hines*

⑆ 3 2 2 2 7 1 7 7 9 ⑆ 0 7 1 0 6 6 1 3 ⑆ 1 0 1 ⑆

TechVision Web Design
717 E. Colorado Blvd., #1
Pasadena, CA 90017

INVOICE NO. 101
DATE: *May 11, 20--*
ORDER NO.:
SHIPPED BY:
TERMS:

TO: *Andrew Hospital*
1314 Sherman Way
Van Nuys, CA 91331

QTY.	ITEM	UNIT PRICE	TOTAL
N/A	Web site design services	\$3,000.00	\$3,000.00

Office Systems
9177 California Blvd.
Pasadena, CA 91210

INVOICE NO. 457
DATE: *May 3, 20--*
ORDER NO.:
SHIPPED BY:
TERMS:

TO: *TechVision Web Design*
717 E. Colorado Blvd., #1
Pasadena, CA 90017

QTY.	ITEM	UNIT PRICE	TOTAL
3	Tables	\$300.00	\$ 900.00
4	Swivel Chairs	250.00	1,000.00
1	Fax Machine	800.00	800.00
			<u>\$2,700.00</u>

Service Plus Software Inc.
616 Cordova Street, #7
Glendale, CA 90121

INVOICE NO. 876
DATE: *May 12, 20--*
ORDER NO.:
SHIPPED BY:
TERMS:

TO: *TechVision Web Design*
717 E. Colorado Blvd., #1
Pasadena, CA 90017

QTY.	ITEM	UNIT PRICE	TOTAL
N/A	Software for Web server	\$10,000.00	\$10,000.00


Mini Practice Set 1 (continued)

TechVision Web Design **102**
90-7177
3222
717 E. Colorado Blvd., #1
Pasadena, CA 90017

DATE May 14 20__

PAY TO THE ORDER OF DWP \$ 118.00

One hundred eighteen and 00/100 DOLLARS

 First Bank

MEMO Electric bill Jack Hines

⑆322271779⑆ 0710613 ⑈102

TechVision Web Design **RECEIPT**
No. 102
717 E. Colorado Blvd., #1
Pasadena, CA 90017

DATE May 19 20__

RECEIVED FROM Intercom Inc. \$ 4,000.00

Four thousand and 00/100 DOLLARS

FOR Web site maintenance for one year


RECEIVED BY Jack Hines

TechVision Web Design **103**
90-7177
3222
717 E. Colorado Blvd., #1
Pasadena, CA 90017

DATE May 15 20__

PAY TO THE ORDER OF Jack Hines \$ 2,500.00

Two thousand five hundred and 00/100 DOLLARS

 First Bank

MEMO Personal withdrawal Jack Hines

⑆322271779⑆ 0710613 ⑈103

TechVision Web Design **INVOICE NO. 103**
717 E. Colorado Blvd., #1
Pasadena, CA 90017

DATE: May 20, 20--

ORDER NO.: _____

TO

<u>Indiana Trucking</u>
<u>28111 Soledad Canyon</u>
<u>Newhall, CA 90011</u>

 SHIPPED BY: _____

TERMS: _____

QTY.	ITEM	UNIT PRICE	TOTAL
N/A	<u>Design services</u>	<u>\$2,000.00</u>	<u>\$2,000.00</u>

TechVision Web Design **INVOICE NO. 102**
717 E. Colorado Blvd., #1
Pasadena, CA 90017

DATE: May 17, 20--

ORDER NO.: _____

TO

<u>Sunshine Products</u>
<u>1213 Oceanview Street</u>
<u>Santa Monica, CA 90171</u>

 SHIPPED BY: _____

TERMS: _____

QTY.	ITEM	UNIT PRICE	TOTAL
N/A	<u>Web site design</u>	<u>\$5,000.00</u>	<u>\$5,000.00</u>

TechVision Web Design **RECEIPT**
No. 103
717 E. Colorado Blvd., #1
Pasadena, CA 90017

DATE May 21 20__

RECEIVED FROM Sunshine Products \$ 2,500.00

Two thousand five hundred and 00/100 DOLLARS

FOR Payment on account


RECEIVED BY Jack Hines

TechVision Web Design **104**
90-7177
3222
717 E. Colorado Blvd., #1
Pasadena, CA 90017

DATE May 18 20__

PAY TO THE ORDER OF Office Mart \$ 275.00

Two hundred seventy-five and 00/100 DOLLARS

 First Bank

MEMO Filing cabinet Jack Hines


⑆322271779⑆ 0710613 ⑈104

TechVision Web Design **105**
90-7177
3222
717 E. Colorado Blvd., #1
Pasadena, CA 90017

DATE May 22 20__

PAY TO THE ORDER OF Telecom \$ 4,900.00

Four thousand nine hundred and 00/100 DOLLARS

 First Bank

MEMO Telephone services Jack Hines

⑆322271779⑆ 0710613 ⑈105

Mini Practice Set 1 (continued)

TechVision Web Design

 717 E. Colorado Blvd., #1
 Pasadena, CA 90017

106

 90-7177
 3222

 DATE May 22 20__

 PAY TO THE ORDER OF Service Plus Software Inc. \$ 3,333.00
Three thousand three hundred thirty-three and 00/100 DOLLARS



 MEMO On account Jack Hines

⑆ 3 2 2 2 7 1 7 7 9 0 0 7 1 0 6 1 3 ⑈ 1 0 6

TechVision Web Design

 717 E. Colorado Blvd., #1
 Pasadena, CA 90017

109

 90-7177
 3222

 DATE May 30 20__

 PAY TO THE ORDER OF Property Management \$ 750.00
Seven hundred fifty and 00/100 DOLLARS



 MEMO Rent Jack Hines

⑆ 3 2 2 2 7 1 7 7 9 0 0 7 1 0 6 1 3 ⑈ 1 0 9

TechVision Web Design

 717 E. Colorado Blvd., #1
 Pasadena, CA 90017

107

 90-7177
 3222

 DATE May 25 20__

 PAY TO THE ORDER OF Office Systems \$ 2,000.00
Two thousand and 00/100 DOLLARS



 MEMO On account Jack Hines

⑆ 3 2 2 2 7 1 7 7 9 0 0 7 1 0 6 1 3 ⑈ 1 0 7

TechVision Web Design

 717 E. Colorado Blvd., #1
 Pasadena, CA 90017

110

 90-7177
 3222

 DATE May 30 20__

 PAY TO THE ORDER OF Jack Hines \$ 2,500.00
Two thousand five hundred and 00/100 DOLLARS



 MEMO Personal withdrawal Jack Hines

⑆ 3 2 2 2 7 1 7 7 9 0 0 7 1 0 6 1 3 ⑈ 1 1 0

TechVision Web Design

 717 E. Colorado Blvd., #1
 Pasadena, CA 90017

RECEIPT

No. 104

 DATE May 26 20__

 RECEIVED FROM Job Info. Services \$ 1,000.00
One thousand and 00/100 DOLLARS

 FOR 2 months of Web site services

 RECEIVED BY Jack Hines
TechVision Web Design

 717 E. Colorado Blvd., #1
 Pasadena, CA 90017

111

 90-7177
 3222

 DATE May 30 20__

 PAY TO THE ORDER OF Computer Specialists Inc. \$ 25,000.00
Twenty-five thousand and 00/100 DOLLARS



 MEMO On account Jack Hines

⑆ 3 2 2 2 7 1 7 7 9 0 0 7 1 0 6 1 3 ⑈ 1 1 1

TechVision Web Design

 717 E. Colorado Blvd., #1
 Pasadena, CA 90017

108

 90-7177
 3222

 DATE May 27 20__

 PAY TO THE ORDER OF All Inclusive Group \$ 7,000.00
Seven thousand and 00/100 DOLLARS



 MEMO Membership dues Jack Hines

⑆ 3 2 2 2 7 1 7 7 9 0 0 7 1 0 6 1 3 ⑈ 1 0 8