

## **BASIC ACCOUNTING PROBLEMS AND SOLUTIONS**

Ms. Lia opened a dental clinic on August 2016. The business transactions for August are shown below:

1. Ms. Lia invested 280,000 cash in the business in exchange for shares of capital stock.
2. Land and building was purchased for 400,000. Of this amount 60,000 applied to land and 340,000 to the building.
3. Medical instruments were purchased for 75,000.
4. Office equipment and furniture's were purchased for 25,000.
5. Office supplies were purchased for the 4,200.
6. Ms. Lia billed patients 13,000 for services provided
7. Paid employees 2200 for salaries earned in august.

### **Requirement**

Prepare Journal Entries for each transaction for August 2016.

1. Cash 280,000  
    Capital 280,000
2. Land and Building 400,000  
    Cash 400,000
3. Medical Instruments 75,000  
    Cash 75,000
4. Office Equipment and furniture 25,000  
    Cash 25,000
5. Supplies 4,200  
    Cash 4,200
6. Accounts Receivable 13,000  
    Medical Services 13,000
7. Salaries Expense 2,200  
    Cash 2,200

# Accounting Problems With Solutions

**M Woodhall**



## **Accounting Problems With Solutions:**

## Unveiling the Power of Verbal Beauty: An Emotional Sojourn through **Accounting Problems With Solutions**

In a world inundated with displays and the cacophony of quick interaction, the profound energy and mental resonance of verbal art usually disappear into obscurity, eclipsed by the continuous assault of noise and distractions. However, nestled within the lyrical pages of **Accounting Problems With Solutions**, a interesting work of fictional brilliance that impulses with raw emotions, lies an wonderful trip waiting to be embarked upon. Composed by a virtuoso wordsmith, this exciting opus books visitors on a mental odyssey, gently exposing the latent potential and profound affect stuck within the delicate web of language. Within the heart-wrenching expanse of this evocative analysis, we can embark upon an introspective exploration of the book is main subjects, dissect their interesting publishing fashion, and immerse ourselves in the indelible impact it leaves upon the depths of readers souls.

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