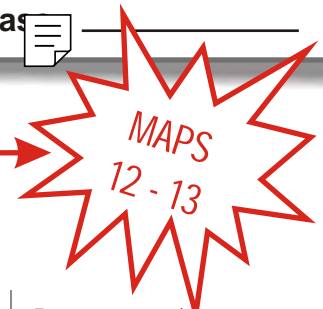


Name : _____ Class _____

BUSINESS CASE 3 - PIZZA DELIVERY

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TIME PERIOD

Prepare the journal entries for September Show the ↑ increase and ↓ decrease Arrows

DATE	ECONOMIC EVENT	ACCOUNT	DEBIT	CREDIT
Sept. 1	Hazel COMMENCED her business to deliver pizza by CONTRIBUTING a vehicle worth \$9,000 and \$13,000 cash			
Sept. 2	Hazel is APPROVED for a \$5,000 line of credit by the bank			
Sept. 5	PAID for a business licence \$250		↑ _____	_____ ↓
Sept. 10	Received a \$300 INVOICE for car repairs		↑ _____	_____ ↑
Sept. 15	Issued a CHECK for the Sept. 10 repairs			
Sept. 16	PAID for a ONE YEAR car insurance policy \$3,600		↑ _____	_____ ↓

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BUSINESS CASE 3 - PIZZA DELIVERY

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...continued

ALWAYS
Unearned Revenue = Current Liability

DATE	ECONOMIC EVENT	ACCOUNT		
Sept. 20	Received an INVOICE for gasoline for September of \$180		↑ _____	_____ ↑
Sept. 26	Hazel issued a CHECK to herself for \$450			
Sept. 27	Car wash costs PAID for September \$70		↑ _____	_____ ↓
Sept. 30	Her tips for the month are \$310			
Sept. 30	Hazel calculates that customers OWE HER \$820		↑ _____	_____ ↑
Sept. 30	PAID the Sept. 20 invoice			

SECTION 2 BUSINESS CASE 3 - Part 4 - Income Statement, OE, Balance Sheet

Name : _____ Class : _____

BUSINESS CASE 3 - PIZZA DELIVERY
Prepare the Income Statement, Owner's Equity Statement and Balance Sheet



Students - Click Here to Go to the Website

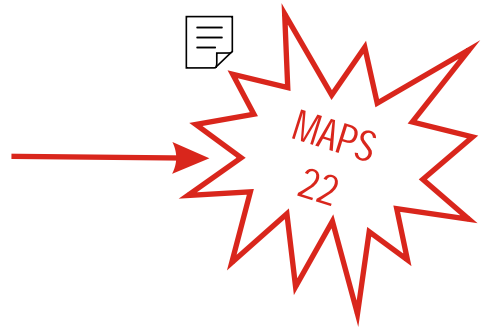
INCOME STATEMENT For the month ended September 30		
1	SALES	
	EXPENSE	
	Licence	
	Repairs	
	Gas & Oil	
	Cleaning	
	NET INCOME	<u> </u>
OWNER'S EQUITY STATEMENT as at September 30		
2	Opening Capital	
	Investment by Owner	
	Net Income	
	Sub Total	
	Less Withdrawals	
	CLOSING CAPITAL	<u>\$52,900</u>

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[Journal Entries - Students learning accounting please click here to go the Visual Learning Maps for Financial Accounting table of content](#)

continued...

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PIZZA DELIVERY		
ASSETS		
BALANCE SHEET as at September 30		
Cash		
Vehicle		
Total Assets		<u>21,880</u>
LIABILITIES & EQUITY		
<u>Liabilities</u>		
Accounts Payable		
<u>Owner's Equity</u>		
Capital		
TOTAL LIABILITIES AND EQUITY		=====

MARK /