



Principle of Accounting

Program

MBA (Non Business)

Submitted to

Maam Maryam Saleem

Submitted by

Farhad Alam

ID: 16476

Department of

Management Science

**Garwood Marine
General Journal
For the month ended August**

Date	Title/Description	Debit	Credit
Aug 1	Rent expense	4,400	
	Cash		4,000
	Paid August Rent		
Aug 3	Account Receivable	5,620	
	Service Revenue		5,620
Aug 9	Cash	2,830	
	Service Revenue		2,830
Aug 14	Advertising expense	165	
	Account payable		165
	Placed add in a newspaper to be published on		
Aug 25	Cash	5,620	
	Accounts Receivable		5,620
Aug 26	Cash	400	
	Account Receivable	1,490	
	Service Revenue		1,890
Aug 30	Account Payable	165	
	Cash		165
Aug 31	Dividends	7,600	
	Cash		7,600
	Declared and paid a cash dividend		

**Campbell Crop Dusting
General Journal
For the month of June**

Date	Title/Description	Debit	Credit
June 1	Cash	60,000	
	Pat Campbell Capital		60,000
	Owner invested 60,000		
June 2	Purchased a crop dusting aircraft	220,000	
	Cash		40,000
	Note Payable		180,000
	Purchased a crop-dusting aircraft for 220,000 paid 40,000 cash and issued note payable for 180,000		
June 4	Rent Expense	2,500	
	Cash		2,500
	Paid wood raw aircraft to 2,500 to rent office and hangar space for the month		
June 15	Account Receivable	8,320	
	Service Revenue		8,320
	Revenue earned billed customer 8,320 for the services rendered during the first half of June		
June 15	Salaries Expense	5,880	
	Cash		5,880
	Paid 5,880 salaries to employees for services rendered during the first half of the June		
June 18	Maintenance Expense	1,890	
	Cash		1,890
	Paid 1,890 for maintenance and repair services		

June 25	Cash	4,910	
	Service Revenue		4,190
	Collected 4,910 of the amount billed to customers on June 15		
June 30	Account Receivable	16,450	
	Service Revenue		16,450
	Revenue earned, billed customer 16,450 for crop dusting services rendered during the second half of the June		
June 30	Salaries Expense	6,000	
	Cash		6,000
	Paid 6,000salaries to the employees for services rendered during the second half of June		
June 30	Fuel Expense	2,510	
	Account payable		2,510
	Received an aircraft fuel for 2,510 bill, purchased during June amount is due to June 10		
June 30	Capital	2,000	
	Cash		2,000
	Pat Campbell ,Drawing 2,000		