

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 account is increased or decreased.

Transactions:

- 1. Cash received from customers.
- 2. Accounts receivable from customers decreased \$100,000.
- 3. Cash paid for expenses \$20,000.
- 4. Accounts payable from vendors \$10,000.
- 5. Bought supplies on account \$10,000.
- 6. Cash paid for expenses \$10,000.
- 7. Cash received from customers \$10,000.
- 8. Cash paid for supplies \$10,000.
- 9. Accounts receivable from customers \$10,000.
- 10. Cash received from customers \$10,000.
- 11. Cash paid for expenses \$10,000.
- 12. Cash paid for expenses \$10,000.
- 13. Accounts payable from vendors \$10,000.
- 14. Cash paid for expenses \$10,000.

Instructions:

Enter each transaction's effects on the accounting equation's assets, liabilities, and owner's equity accounts.

- a. Accounts receivable from customers \$10,000.
- b. Cash \$10,000.

2. Cash \$10,000.

- a. Cash \$10,000.

3. Cash \$10,000.

- a. Cash \$10,000.

- b. Cash \$10,000.

4. Cash \$10,000.

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Tyndale



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