

Cash Ledger

Use this page to track cash. Hint: not every transaction effects cash.
After each transaction, calculate the new cash balance.

Transaction #	Adds to Cash	Reduces Cash	Cash Balance
1	\$2000		\$2000
2	\$2500		\$4500
3		\$3000	\$1500
4		\$680	\$820
5	\$860		\$1680
6		\$60	\$1620
7	\$620		\$2240
8		\$500	\$1740
9		\$420	\$1320
10	\$880		\$2200
11		\$160	\$2040
12		\$440	\$1600
13		\$420	\$1180
14		\$500	\$680
15	No effect on cash		\$680
16	No effect on cash		\$680

Double Entry Bookkeeping Activity

Account Type Assessment

For each phrase on the left, identify the appropriate account type. You may use an account type more than once.

<u>Asset</u>	Cash	<u>Account Types</u> Assets Liabilities Equity Revenue Expenses
<u>Liabilities</u>	What we owe	
<u>Asset</u>	Things with future benefit	
<u>Revenues</u>	Earned from customers	
<u>Equity</u>	Profits	
<u>Expenses</u>	Used or benefitted from	
<u>Equity</u>	Contributed in exchange for ownership	

Double Entry Bookkeeping Activity Transactions Assessment

Write the TWO effects of each transaction under the correct account types.
Remember, sometimes the effect can be negative.

Trip Williams, wants to start a business called Delivery Trip. He will buy a truck and use it to move things for people and charge them a fee.

	Cash	Other Assets	Liabilities	Equity	Revenue	Expense
Got \$5000 from an Trip to start Delivery Trip.	+5000			+5000		
Delivery Trip got \$3000 from a bank loan	+3000		+3000			
Delivery Trip paid \$2500 to purchase a used truck.	-2500	+2500				
Delivery Trip paid \$500 for gasoline for the truck.	-500					+500
Delivery Trip got \$8000 from customers for services provided	+8000				+8000	
Delivery Trip paid \$200 for <u>rope</u> to secure items in transit (it will last a while).	-200	+200				
Delivery Trip paid \$800 to advertise services.	-800					+800
Delivery Trip got \$500 from a customer, but has not yet provided the service.	+500		+500			
Delivery Trip got a \$200 bill for a cellular phone but hasn't paid it yet.			+200			+200
Delivery Trip repaid \$1000 of the bank loan.	-1000		-1000			
Delivery trip has just \$50 of the <u>rope</u> left		-150				+150
Totals	11,500	2,550	2,700	5,000	8,000	1,650

Double Entry Bookkeeping Activity Financial Statements and Analysis

Delivery Trip ended his first month with these totals in his account types:

	Cash	Other Assets	Liabilities	Equity	Revenue	Expense
Totals	\$11,500	\$2,550	\$2,700	\$5,000	\$8,000	\$1,650

Complete Delivery Trip's Income Statement:

Revenues	\$8000
Less: Expenses	\$1650
Equals: Net Income	\$6350

\$14,050

How much does Delivery Trip have in total assets?

\$11,350

How much does Delivery Trip have in Total Equity? Hint: Net Income has something to do with Equity.

Complete Delivery Trip's Balance Sheet

Assets	\$14,050	
Liabilities		\$2,700
Equity		\$11,350
Liabilities + Equity		\$14,050

Questions:

Was Delivery Trip a profitable business after one month?

Yes

How much did the investment by Trip Williams grow in one month?

\$6,350

How much of the business assets belong to Trip?

\$11,350

How much of the business assets are owed to someone else?

\$2,700