**PROBLEM 3-1 Balancing The Accounting Equation**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | ASSETS | = | LIABILITIES | + | OWNER’S |
| EQUITY |
| 1 | $ 17,000 | = | $ 7,000 | + |  |
| 2 |  | = | $ 6,000 | + | $ 20,000 |
| 3 | $ 10,000 | = |  | + | $ 7,000 |
| 4 |  | = | $ 9,000 | + | $ 17,000 |
| 5 | $ 8,000 | = | $ 2,000 | + |  |
| 6 | $ 20,000 | = | $ 7,000 | + |  |
| 7 |  | = | $ 12,000 | + | $ 4,000 |
| 8 | $ 30,000 | = |  | + | $ 22,000 |
| 9 | $ 22,000 | = | $ 1,000 | + |  |
| 10 | $ 25,000 | = | $ 5,000 | + |  |
| 11 |  | = | $ 10,000 | + | $ 25,000 |
| 12 | $ 7,500 | = |  | + | $ 3,000 |

**PROBLEM 3-2** **Determining The Effects Of Transactions On The Accounting Equation**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Trans** | **Assets** | | | | | | | **=** | **Liabilities** | **+** | **Owner's Equity** |
| **Cash in Bank** | **+** | **Accounts Receivable** | **+** | **Computer Equipment** | **+** | **Office Furniture** | **=** | **Accounts Payable** | **+** | **Jan Swift, Capital** |
| 1 |  |  |  |  |  |  |  |  |  |  |  |
| 2 |  |  |  |  |  |  |  |  |  |  |  |
| 3 |  |  |  |  |  |  |  |  |  |  |  |
| 4 |  |  |  |  |  |  |  |  |  |  |  |
| 5 |  |  |  |  |  |  |  |  |  |  |  |
| 6 |  |  |  |  |  |  |  |  |  |  |  |
| Bal. |  |  |  |  |  |  |  |  |  |  |  |

**PROBLEM 3-3** **Determining The Effects Of Transactions On The Accounting Equation**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Trans** | **Assets** | | | | | | | **=** | **Liabilities** | **+** | **Owner's Equity** |
| **Cash in Bank** | **+** | **Accounts Receivable** | **+** | **Computer Equipment** | **+** | **Office Furniture** | **=** | **Accounts Payable** | **+** | **Jan Swift, Capital** |
| BAL | **24,000** |  | **700** |  | **4,000** |  | **5,000** |  | **3,000** |  | **30,700** |
| 1 |  |  |  |  |  |  |  |  |  |  |  |
| 2 |  |  |  |  |  |  |  |  |  |  |  |
| 3 |  |  |  |  |  |  |  |  |  |  |  |
| 4 |  |  |  |  |  |  |  |  |  |  |  |
| 5 |  |  |  |  |  |  |  |  |  |  |  |
| Bal. |  |  |  |  |  |  |  |  |  |  |  |