

Kim's Kakes
Journal
July 2012

Trans #	Type	Date	Num	Adj	Name	Memo	Account	Debit	Credit
1	General Journal	7/1/2012	1			Initial Invest... Initial Invest...	Kim Smith Capital Cash-Checking	1,000.00	1,000.00
2	General Journal	7/1/2012	1				Equipment Kim Smith Capital	700.00	700.00
3	General Journal	7/1/2012	3			Initial Invest... Initial Invest...	Truck Kim Smith Capital	4,000.00	4,000.00
4	General Journal	7/1/2012	4			Check #101	Decorating Supplies Cash-Checking	65.00	65.00
5	General Journal	7/2/2012	5		Marshalls Marshalls	Marshalls op...	Accounts Receivable Cake Sales	1,200.00	1,200.00
6	General Journal	7/10/2012	6		Maddies Grocery St... Maddies Grocery St...	Check # 102	Baking Supplies Cash-Checking	250.00	250.00
7	General Journal	7/12/2012	7		Marshalls Marshalls	Check # 15123 Check # 15123	Accounts Receivable Cash-Checking	1,200.00	1,200.00
8	General Journal	7/15/2012	8		Kim Smith	CK # 103	Kim Smith Drawing Cash-Checking	300.00	300.00
9	General Journal	7/15/2012	9		Decorating House		Cash Pan Inventory Accounts Payable	525.00	525.00
10	General Journal	7/15/2012	10		Seda Evans Seda Evans	CK# 760 CK# 760	Cake Sales Cash-Checking	750.00	750.00
11	General Journal	7/30/2012	11		Decorating House Decorating House	CK# 104	Accounts Payable Cash-Checking	750.00	750.00
12	General Journal	7/30/2012	12		Kim Smith	CK# 105 CK# 105	Kim Smith Drawing Cash-Checking	300.00	300.00

**Kim's Kakes
Journal
July 2012**

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Trans #	Type	Date	Num	Adj	Name	Memo	Account	Debit	Credit
13	General Journal	7/31/2012	13	*		Truck depr	Depreciation Expense	100.00	100.00
				*		Truck depr	Accumulated Depre...	100.00	100.00
14	General Journal	7/31/2012	14	*		Equipment	Depreciation Expense	75.00	75.00
				*		Equipment	Accumulated Depre...	75.00	75.00
15	General Journal	7/31/2012	15	*			Decorating Supplies	40.00	40.00
				*			Decorating Supplies...	40.00	40.00
TOTAL								11,030.00	11,030.00

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Accrual Basis

**Kim's Kakes
Trial Balance
As of July 31, 2012**

	Jul 31, 12	
	Debit	Credit
Cash-Checking	1,510.00	
Accounts Receivable	0.00	
Cash Pan Inventory	525.00	
Decorating Supplies	25.00	
Accumulated Depreciation		175.00
Equipment	700.00	
Truck	4,000.00	
Accounts Payable	0.00	
Kim Smith Capital		5,700.00
Kim Smith Drawing	600.00	
Cake Sales		1,950.00
Baking Supplies	250.00	
Decorating Supplies Expense	40.00	
Depreciation Expense	175.00	
TOTAL	<u>7,825.00</u>	<u>7,825.00</u>

**Kim's Kakes
General Ledger
As of July 31, 2012**

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Accrual Basis

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
Cash-Checking									0.00
General Journal	7/1/2012	1			Initial Invest...	Kim Smith Ca...	1,000.00		1,000.00
General Journal	7/1/2012	4			Check #101	Decorating Su...		65.00	935.00
General Journal	7/10/2012	6		Maddies Grocery St...	Check # 102	Baking Supplies		250.00	685.00
General Journal	7/12/2012	7		Marshalls	Check # 15123	Accounts Rec...	1,200.00		1,885.00
General Journal	7/15/2012	8		Kim Smith	CK # 103	Kim Smith Dra...		300.00	1,585.00
General Journal	7/15/2012	10		Seda Evans	CK# 760	Cake Sales	750.00		2,335.00
General Journal	7/30/2012	11		Decorating House	CK# 104	Accounts Pay...		525.00	1,810.00
General Journal	7/30/2012	12		Kim Smith	CK# 105	Kim Smith Dra...		300.00	1,510.00
Total Cash-Checking							2,950.00	1,440.00	1,510.00
Accounts Receivable									0.00
General Journal	7/2/2012	5		Marshalls	Check # 15123	Cake Sales	1,200.00		1,200.00
General Journal	7/12/2012	7		Marshalls		Cash-Checking		1,200.00	0.00
Total Accounts Receivable							1,200.00	1,200.00	0.00
Cash Pan Inventory									0.00
General Journal	7/15/2012	9				Accounts Pay...	525.00		525.00
Total Cash Pan Inventory							525.00	0.00	525.00
Decorating Supplies									0.00
General Journal	7/1/2012	4				Cash-Checking	65.00		65.00
General Journal	7/31/2012	15	*			Decorating Su...		40.00	25.00
Total Decorating Supplies							65.00	40.00	25.00
Accumulated Depreciation									0.00
General Journal	7/31/2012	13	*		Truck depr	Depreciation E...		100.00	-100.00
General Journal	7/31/2012	14	*		Equipment	Depreciation E...		75.00	-175.00
Total Accumulated Depreciation							0.00	175.00	-175.00
Cake Pans									0.00
Total Cake Pans									0.00
Equipment									0.00
General Journal	7/1/2012	1				Kim Smith Ca...	700.00		700.00
Total Equipment							700.00	0.00	700.00
Furniture and Equipment									0.00
Total Furniture and Equipment									0.00
Truck									0.00
General Journal	7/1/2012	3			Initial Invest...		4,000.00		4,000.00
Total Truck							4,000.00	0.00	4,000.00

Kim's Kakes
General Ledger
As of July 31, 2012

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Accrual Basis

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
Accounts Payable									
General Journal	7/15/2012	9		Decorating House				525.00	-525.00
General Journal	7/30/2012	11		Decorating House			525.00		0.00
Total Accounts Payable								525.00	0.00
Payroll Liabilities									
Total Payroll Liabilities									0.00
Kim Smith Capital									
General Journal	7/11/2012	1			Initial Invest...			1,000.00	0.00
General Journal	7/11/2012	1					300.00	700.00	-1,000.00
General Journal	7/11/2012	3			Initial Invest...			4,000.00	-1,700.00
Total Kim Smith Capital							0.00	5,700.00	-5,700.00
Kim Smith Drawing									
General Journal	7/15/2012	8					300.00		0.00
General Journal	7/30/2012	12			CK# 105		300.00		300.00
Total Kim Smith Drawing							600.00	0.00	600.00
Opening Balance Equity									
Total Opening Balance Equity									0.00
Owners Equity									
Total Owners Equity									0.00
Cake Sales									
General Journal	7/2/2012	5		Marshalls	Marshalls op...			1,200.00	0.00
General Journal	7/15/2012	10		Seda Evans	CK# 760			750.00	-1,200.00
Total Cake Sales							0.00	1,950.00	-1,950.00
Sales									
Total Sales									0.00
Baking Supplies									
General Journal	7/10/2012	6		Maddies Grocery St...			250.00		0.00
Total Baking Supplies							250.00	0.00	250.00
Advertising and Promotion									
Total Advertising and Promotion									0.00
Automobile Expense									
Total Automobile Expense									0.00
Bank Service Charges									
Total Bank Service Charges									0.00

Kim's Kakes
General Ledger
As of July 31, 2012

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Accrual Basis

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
Computer and Internet Expenses									
Total Computer and Internet Expenses									0.00
Decorating Supplies Expense									
General Journal	7/31/2012	15	*			Decorating Su...	40.00		0.00
Total Decorating Supplies Expense							40.00	0.00	40.00
Depreciation Expense									
General Journal	7/31/2012	13	*		Truck depr	Accumulated ...	100.00		0.00
General Journal	7/31/2012	14	*		Equipment	Accumulated ...	75.00		100.00
Total Depreciation Expense							175.00	0.00	175.00
Insurance Expense									
Total Insurance Expense									0.00
Interest Expense									
Total Interest Expense									0.00
Meals and Entertainment									
Total Meals and Entertainment									0.00
Office Supplies									
Total Office Supplies									0.00
Payroll Expenses									
Total Payroll Expenses									0.00
Professional Fees									
Total Professional Fees									0.00
Rent Expense									
Total Rent Expense									0.00
Repairs and Maintenance									
Total Repairs and Maintenance									0.00
Telephone Expense									
Total Telephone Expense									0.00
Travel Expense									
Total Travel Expense									0.00
Utilities									
Total Utilities									0.00
Ask My Accountant									
Total Ask My Accountant									0.00

**Kim's Kakes
General Ledger
As of July 31, 2012**

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Accrual Basis

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
No acct									0.00
Total no acct							11,030.00	11,030.00	0.00
TOTAL							11,030.00	11,030.00	0.00

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Accrual Basis

Kim's Kakes Profit & Loss July 2012

	<u>Jul 12</u>
Ordinary Income/Expense	
Income	
Cake Sales	1,950.00
Total Income	<u>1,950.00</u>
Cost of Goods Sold	
Baking Supplies	250.00
Total COGS	<u>250.00</u>
Gross Profit	1,700.00
Expense	
Decorating Supplies Expense	40.00
Depreciation Expense	175.00
Total Expense	<u>215.00</u>
Net Ordinary Income	<u>1,485.00</u>
Net Income	<u><u>1,485.00</u></u>

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Accrual Basis

Kim's Kakes
Balance Sheet
As of July 31, 2012

	<u>Jul 31, 12</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash-Checking	1,510.00
Total Checking/Savings	1,510.00
Other Current Assets	
Cash Pan Inventory	525.00
Decorating Supplies	25.00
Total Other Current Assets	550.00
Total Current Assets	2,060.00
Fixed Assets	
Accumulated Depreciation	-175.00
Equipment	700.00
Truck	4,000.00
Total Fixed Assets	4,525.00
TOTAL ASSETS	<u>6,585.00</u>
LIABILITIES & EQUITY	
Equity	
Kim Smith Capital	5,700.00
Kim Smith Drawing	-600.00
Net Income	1,485.00
Total Equity	6,585.00
TOTAL LIABILITIES & EQUITY	<u>6,585.00</u>