

Bikash Mishra recently formed a financial services and consulting firm in Nepal. He was very busy during the first month and has not yet had an opportunity to install his computerized accounting package. But, he did understand the need to keep track of all transactions as they occurred. Following is a manual journal that he maintained for transactions occurring during January. All amounts are in the Nepalese rupee (NPR).



Bikash has requested that you prepare a ledger of the company's accounts, and post these transactions to determine the balance of each account. He needs this data in order to begin the process of transitioning to his new computerized accounting system.

**SPREADSHEET  
TOOL:**

*Using formulas*

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Date	Accounts		Debits	Credits
01-02-X5	Cash		1,000,000	
	Capital Stock			1,000,000
	<i>Bikash invested cash in exchange for stock</i>			
01-04-X5	Equipment		200,000	
	Loan Payable			200,000
	<i>Purchased equipment with proceeds of loan</i>			

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Date	Accounts		Debits	Credits
01-06-X5	Accounts Receivable		300,000	
	Revenues			300,000
	<i>Provided services to customers on account</i>			
01-07-X5	Supplies Expense		10,000	
	Accounts Payable			10,000
	<i>Purchased (on account) and used supplies</i>			
01-11-X5	Accounts Payable		10,000	
	Cash			10,000
	<i>Paid for purchase of Jan. 7</i>			
01-15-X5	Wage Expense		100,000	
	Cash			100,000
	<i>Paid employee</i>			
01-17-X5	Cash		150,000	
	Accounts Receivable			150,000
	<i>Collected partial payment on receivables</i>			
				<i>...continued</i>

01-18-X5	Cash		180,000	
	Revenues			180,000
	<i>Provided services to customers for cash</i>			
01-20-X5	Supplies Expense		20,000	
	Accounts Payable			20,000
	<i>Purchased (on account) and used supplies</i>			
01-31-X5	Wage Expense		100,000	
	Cash			100,000
	<i>Paid employee</i>			
01-31-X5	Loan Payable		200,000	
	Interest Expense		2,000	
	Cash			202,000
	<i>Paid off the loan with interest</i>			