T-Account Ledger

Assets = **Liabilities** + **Owners' Equity**

Assets

Cash

(bal)	$13 000	(bal)	$29 000
(b)	$74 250	(e)	$3 000
(g)	$6 000	(h)	$8 000
		(i)	$9 000
		(j)	$22 000

Accounts Receivable

(bal)	$5 200	(g)	$6 000
(d)	$3 000		

Prepaid Rent

(bal)	$4 000	(j)	$2 000

Inventories

(bal)	$77 800	(f)	$45 000
(g)	$41 000		

Accumulated Depreciation

		(bal)	$6 150
		(k)	$250

Check Accumulate Depreciation sheet

Store Equipment

(bal)	$21 000		

(bal) = when value is extracted from a balance sheet and not a journal

Liabilities

Accounts Payable

(c)	$29 000	(bal)	$40 000
		(a)	$41 000

Owners' Equity

Paid-in Capital

		(bal)	$30 000

Retained Earnings

		(bal)	$44 850

Revenues & **Expenses**

Sales Revenue

		(b)	$74 250
		(d)	$3 000

Advertising

(e)	$3 000		

Cost of Goods Sold

(f)	$45 000		

Miscellaneous Expenses

(h)	$8 000		

Wages

(i)	$9 000		

Rent

(j)	$24 000		

Depreciation

(k)	$250		

Steps:

1 Draw out the T-account format
2 Draw a T for each account
3 Write the respective account values under the left or right side (debit or credit)
4 Write the number of transaction in brackets next to each value