

Analysis of transactions and the effect on the accounting equation (Perpetual Inventory System)

Required: Analyse the following transactions by completing the table, and calculate the profit or loss for the month and the owner's equity in the business at the end of the month

NO.	TRANSACTION	A/C DR	A/C CR	A	= OE	+ L
	Balance brought down			165 000	100 000	65 000
1	Paid R500 by cheque for JJ Traders for the delivery the trading stock.					
2	The owner contributed an extra R90 000 cash to the business.					
3	Cash sales of inventory amounted R600 (CP R400)					
4	Purchased stationery on credit from WW Stores amounting R115.					
5	Received R50 000 as a loan from ABSA.					
6	Bought equipment for R2 000 cash from OCS Stores.					
7	Returned damaged goods to JJ Traders, R250.					
8	Received rent from tenant, R500.					
9	The owner withdrew R100 cash for his own personal use.					
10	Paid R2 500 to workers for the weekly wages					