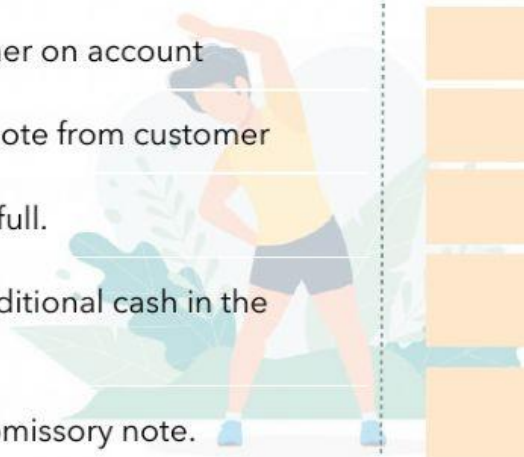
Answer the following on your notebook.

For SJI@HOME, this will be answered with Google Forms.

SEATWORK

Do it Yourself

Selected transactions from Fat So Slimming Center are presented below. Give the effect of the following transactions on the assets, liabilities, and owner's equity:

	Effects
1.Ms. Fat So invested cash and slimming equipment in the business.	EX: increase in assets, increase in owners equity
2.Purchased office supplies on credit.	
3.Purchased office furniture on account	
4.Paid one year advance rent.	
5.Ms. Fat So withdrew cash for personal use	
6.Returned defective office supplies	
7.Bought slimming equipment for cash	
8.Paid furniture in full	
9.Purchased a van for use in the business paying 10 % down payment and the remaining balance after 30 days.	
10.Paid light, water and telephone bill.	
11.Collected from customer on account	
12.Received promissory note from customer	
13.Paid balance of van in full.	
14.Ms. Fat So invested additional cash in the business.	
15.Customer paid the promissory note.