Mary Malon opens her own law office on july 1,2024. During the first month of operations, the following transactions occurred.

1. Invested TK 10,000 in cash in law practice.
2. Paid Tk. 8000 for july rent on office space.
3. Purchased office equipment on account Tk. 3000.
4. Provided legal services to clients for cash Tk. 1500.
5. Borrowed Tk. 700 cash from a bank on a note payable.
6. Performed legal services for client on account Tk. 2000.
7. Paid monthly expenses: salaries Tk. 500, Utilities Tk. 300 and telephone Tk. 100.

Requirements:

(a) Prepare a tabular summary of the transactions.
(b) Prepare the income statement, owner's equity statement and balance sheet at july 31 for mary Malon, attorney at law.