Problem 1.

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 the law practice.
2. Paid Tk. 800 for July rent on office space.
3. Purchased office equipment on account Tk. 3,000.
4. Provided legal services to clients for cash Tk. 3,000.
5. Borrowed Tk. 700 cash from a bank on a note payable.
6. Performed legal services for clients on account Tk. 2,000.
7. Paid monthly expenses: salaries Tk. 500, utilities Tk. 300, and telephone Tk. 100.

Requirement.

Prepare tabular summary of the transaction.

Problem 2.

Joan Robinson opens her own law office on July 1, 2024. During the first month of operations, the following transactions occurred.

1. Joan Invested Tk. 12,000 in cash in the law practice.
2. Paid Tk. 800 for July rent on office space.
3. Purchased office equipment on account Tk. 3,000.
4. Provided legal services to clients for cash Tk. 3,000.
5. Borrowed Tk. 700 cash from a bank on a note payable.
6. Performed legal services for clients on account Tk. 2,000.
7. Paid monthly expenses: salaries Tk. 500, utilities Tk. 300, and telephone Tk. 100
8. Joan withdrawn Tk. 2,000 cash for personal use.

Requirement

Prepare a tabular summary of the transaction.

Problem 3.

Mr. moon started his own delivery service " Moon Deliveries" on January 1, 2024. The following transactions occurred during the month of January:

1. Mr. Moon invested Tk. 20,000 cash in the business.
2. Purchased a van for deliveries for Tk. 10,000. Mr. moon paid Tk. 2,000 in cash and signed a note payable for the remaining balance.
3. Paid Tk.500 for office rent for the month.
4. Performed Tk. 2,400 pf services on account t.
5. Withdraw Tk. 200 in cash for personal use.
6. Purchased supplies for Tk. 500 on account.
7. Received cash Tk. 750 for services provided on transaction 4.
8. Made a cash payment of Tk. 5,500 on the note payable.
9. Received cash Tk. 1,600 as full settlement of remaining money for services provided on January 7.
10. Paid Tk. 1,000 for employee salaries.

Requirement.

Show the effects of each of the transactions on the accounting equation.