

NAME: Julius Miguel Sarmiento
LRN: 402585150126

SUBJECT: F/ GRADE/SEC'

Activity 4

**OMG TRUCKII
JOURNAL E**

2018		TRANSACTION
Nov	5	Delivery Equipment Cash OMG,Capital To record Initial Investment
	8	Prepaid Insurance Cash To record paid Insurance for trucks
	10	Taxes and Licensing Cash To record paid taxes and licenses
	11	NO TRANSACTION
	12	NO TRANSACTION
	14	Office Supplies Cash To record bought office supplies for cash
	18	Furniture and Fixtures Accounts Payable To record bought furnitures and fixtures on account

Dec

20	Office equipment Cash To record bought office equipment for cash
25	Cash Delivery Income To record rendered service for cash
30	Salaries Expense Cash To record payment of employees salaries
1	Account Receivable Delivery Income
4	Accounts Payable Cash To record partial payment for furniture
5	Notes Receivable Accounts Receivable To record note's received from a customer
10	Account Receivable Delivery Income To record rendered service on account
15	Utilities Expense Cash To record Paid utilities
18	Cash Loan payable To record proceeds of loan to Allied Bank
20	OMG, drawings Cash

		To record withdrawal made by Mr. OMG
	21	Salaries Expense Cash To record payment of employee's salaries
	24	Utilities expense Utilities payable To record received bill for utilities

ABM 2 MODULAR
 TION: 12-Gandionco Date: 2/3/2021

**NG SERVICE
 NTRY**

	PR		DEBIT		CREDIT
		₱	1,800,000.00		
	301		1,500,000.00	₱	
	101				3,300,000.00
	128		45,000.00		
	101				45,000.00
	101		5,500.00		
					5,500.00
	124		2,000.00		
	101				2,000.00
	161		18,000.00		
	201				18,000.00

163 101	21,000.00	21,000.00
101	35,000.00	35,000.00
522 101	9,000.00	9,000.00
106	13,000.00	13,000.00
161 101	6,000.00	6,000.00
111 201	4,333.33	4,333.33
106	55,000.00	55,000.00
590 101	3,500.00	3,500.00
101	500,000.00	500,000.00
302 101	50,000.00	50,000.00

522 101		18,000.00		18,000.00
101		5,000.00		5,000.00

NAME: Julius Miguel Sarmiento
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SUBJECT: FABM 2 MODULAR
 GRADE/SECTION: 1Date: 2/3/202

Activity 4

OMG Trucking Services
Book of Ledger

2018		Cash Particulars		Debit		Credit
November	5		₱	1,500,000.00		
	8				₱	4
	10					
	14					
	20					2
	25			35,000.00		
	30					
December	4					
	15					
	18			500,000.00		
	20					5
	21					1

2018		Accounts Receivable Particulars		Debit		Credit
December	1		₱	13,000.00		
	5				₱	
	10			55,000.00		

2018		Notes Receivable Particulars		Debit		Credit
December	5		₱	4,333.33		

2018		Office Supplies Particulars		Debit		Cre
November	14		₱	2,000.00		

2018		Prepaid Insurance Particulars		Debit		Cre
November	8		₱	45,000.00		

2018		Delivery Equipment Particulars		Debit		Cre
November	5		₱	1,800,000.00		

2018		Furniture and Fixtures Particulars		Debit		Cre
November	18		₱	18,000.00		

2018		Office Equipment Particulars		Debit		Cre
November	20		₱	21,000.00		

2018		Accounts Payable Particulars		Debit		Cre
November	18				₱	1
December	4		₱	6,000.00		

		Loans Payable				

2018		Particulars		Debit		Cre
December	18				₱	50

2018		OMG, Capital Particulars		Debit		Cre
November	5				₱	3,30

2018		OMG, Drawing Particulars		Debit		Cre
December	20		₱	50,000.00		

2018		Delivery Income Particulars		Debit		Cre
November	25				₱	3
December	1					1
	10					5

2018		Salaries Expense Particulars		Debit		Cre
November	30		₱	9,000.00		
December	21			18,000.00		

2018		Taxes and Licensing Particulars		Debit		Cre
November	10		₱	5,500.00		

		Utilities Expense				

2018		Particulars		Debit		Cre
December	15		₱	3,500.00		
	24			5,000.00		

2018		UTILITIES PAYABLE Particulars		Debit		Cre
December	24				₱	

Debit		101 Balance
	₱	1,500,000.00
5,000.00		1,455,000.00
5,500.00		1,449,500.00
2,000.00		1,447,500.00
1,000.00		1,426,500.00
		1,461,500.00
9,000.00		1,452,500.00
6,000.00		1,446,500.00
3,500.00		1,443,000.00
		1,943,000.00
0,000.00		1,893,000.00
8,000.00		<u>1,875,000.00</u>

Debit		106 Balance
	₱	13,000.00
4,333.33		8,666.67
		<u>63,666.67</u>

Debit		111 Balance
	₱	<u>4,333.33</u>

edit		124 Balance
	₱	<u>2,000.00</u>

edit		128 Balance
	₱	<u>45,000.00</u>

edit		153 Balance
	₱	<u>1,800,000.00</u>

edit		161 Balance
	₱	<u>18,000.00</u>

edit		163 Balance
	₱	<u>21,000.00</u>

edit		201 Balance
8,000.00	₱	(18,000.00)
		<u>12,000.00</u>

		250
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edit		Balance
0,000.00	₱	<u>(500,000.00)</u>

edit		301 Balance
0,000.00	₱	<u>(3,300,000.00)</u>

edit		302 Balance
	₱	<u>50,000.00</u>

edit		403 Balance
5,000.00	₱	35,000.00
3,000.00		48,000.00
5,000.00		<u>103,000.00</u>

edit		522 Balance
	₱	9,000.00
		<u>27,000.00</u>

edit		573 Balance
	₱	<u>5,500.00</u>

		590
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edit		Balance
	₱	3,500.00
		<u>8,500.00</u>

edit		Balance
5,000.00		<u>5,000.00</u>

NAME: Julius Miguel Sarmiento
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SUBJECT: FABM 2 MODULAR
 GRADE/SECTION: 12-GandionDate:

Activity 4

**OMG Trucking Services
 T- Account**

Cash 101					
		Debit	Credit		
Nov 5	₱	1,500,000.00	Nov 8	₱	45,000.00
25		35,000.00	10		5,500.00
Dec 18		500,000.00	14		2,000.00
			20		21,000.00
			30		9,000.00
			Dec 4		6,000.00
			15		3,500.00
			20		50,000.00
			21		18,000.00
		2,035,000.00			160,000.00
	₱	<u>1,875,000.00</u>			

Dec 1	₱
10	
	₱

Notes Receivable 111			
		Debit	Credit
Dec 5	₱	4,333.33	
	₱	<u>4,333.33</u>	

Nov 14	₱
	₱

Prepaid Insurance 128			
		Debit	Credit
Nov 8	₱	45,000.00	

Nov 5	₱
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	₱	<u>45,000.00</u>	
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	₱
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Furniture and Fixtures 161			
Debit		Credit	
Nov 18	₱	18,000.00	
	₱	<u>18,000.00</u>	

Nov 20	₱
	₱

Accounts Payable 201			
Debit		Credit	
Dec 4	₱	6,000.00	Nov 18 ₱ 18,000.00
			₱ <u>(12,000.00)</u>

OMG, Capital 301			
Debit		Credit	
		Nov 5	₱ 3,300,000.00
			₱ <u>3,300,000.00</u>

Dec 20	₱
	₱

Delivery Income 403			
Debit		Credit	
		Nov 25	₱ 35,000.00
		Dec 1	13,000.00
		10	55,000.00
			₱ <u>(103,000.00)</u>

Nov 30	₱
Dec 21	
	₱

Taxes and Licensing 573			
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		Debit	Credit
Nov 10	₱	5,500.00	
	₱	<u>5,500.00</u>	

Dec 15	₱
24	
	₱

2/3/2021

Accounts Receivable 106			
Debit			Credit
13,000.00	Dec 5	₱	4,333.33
55,000.00			
68,000.00			4,333.33
<u>63,666.67</u>			

Office Supplies 124	
Debit	Credit
2,000.00	
2,000.00	

Delivery Equipment 153			
Debit			Credit
1,800,000.00			

<u>1,800,000.00</u>			
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Office Equipment 163			
Debit			Credit
21,000.00			
<u>21,000.00</u>			

Loans Payable 250			
Debit			Credit
	Dec 18	₱	500,000.00
			<u>500,000.00</u>

OMG, Drawing 302			
Debit			Credit
50,000.00			
<u>50,000.00</u>			

Salaries Expense 522			
Debit			Credit
9,000.00			
18,000.00			
<u>27,000.00</u>			

Utilities Expense 590			
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Debit			Credit
3,500.00			
5,000.00			
<u>8,500.00</u>			

Utilities Payable			
Debit			Credit
	24-Dec	₱	5,000.00
		₱	<u>5,000.00</u>

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SUBJECT: FABM 2 MODULAR
GRADE/SECTION: 12-Ga Date: 2/3/2021

Activity 4

OMG Trucking Services
Adjusting Entry
December 31, 2018

Date 2019	Particulaurs	PR	
1)	Insurance Expense Prepaid Insurance To record expired insurance	535 128	P
2)	Office Supplies Expense Office Supplies To record used office supplies for the year	124	

Debit	Credit	
45,000.00	P	45,000.00
2,000.00		2,000.00

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 GRAI

Activity 4

OMG Tru Unadjusted For Year - Ende		
No	Account Title	
101	Cash	P
106	Accounts Receivable	
111	Notes Receivable	
124	Office Supplies	
128	Prepaid Insurance	
153	Delivery Equipment	
161	Furniture and Fixture	
163	Office Equipment	
201	Accounts Payable	
	Utilities Payable	
250	Loans Payable	
301	OMG, Capital	
302	OMG, Drawing	
403	Delivery Income	
522	Salaries Expense	
573	Taxes and Licensing	
590	Utilities Expense	
	Total	P

LECT: FABM 2 MODULAR
 DE/SECTION: 12-Gandionco

Date: 2/3/2021

Accounting Services		
Adjusted Trial Balance		
ended December 31, 2018		
Debit		Credit
1,875,000.00		
63,666.67		
4,333.33		
2,000.00		
45,000.00		
1,800,000.00		
18,000.00		
21,000.00		
	₱	12,000.00
		5,000.00
		500,000.00
		3,300,000.00
50,000.00		
		103,000.00
27,000.00		
8,500.00		
3,500.00		
<u>3,920,000.00</u>	₱	<u>3,920,000.00</u>

NAME: Julius Miguel Sarmiento

LRN: 402585150126

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GRADE,

Activity 4

			UNADJUST TRIAL BALANCE	
No	Account Title		Debit	
			1,875,000.00	
101	Cash	P		
106	Accounts Receivable		63,666.67	
111	Notes Receivable		4,333.33	
128	Prepaid Insurance		45,000.00	
124	Office Supplies		2,000.00	
163	Office Equipment		21,000.00	
161	Furniture and Fixture		18,000.00	
153	Delivery Equipment		1,800,000.00	
201	Accounts Payable			P
	Utilities Payable			
250	Loan Payable			
301	OMG, Capital			
302	OMG, Drawings		50,000.00	
403	Delivery Income			
522	Salaries Expense		27,000.00	
590	Utilities Expense		8,500.00	
573	Taxes and Licensing		5,500.00	
	Total	P	<u>3,920,000.00</u>	P

	Adjusting entry:			
a)	Insurance Expense			

b) Office Supplies Expense			
	Total		
	Net Income		

T: FABM 2 MODULAR

/SECTION: 12-Gandio Date: 2/3/2021

**OMG TRUCKING SERVICES
WORKSHEET
For Year - Ended December 31, 2018**

DEBIT		ADJUSTMENT				ADJUST	
Credit		DEBIT		CREDIT	P	Debit	
						1,875,000.00	
						63,666.67	
						4,333.33	
			a)	45,000.00			
			b)	2,000.00			
						21,000.00	
						18,000.00	
						1,800,000.00	
12,000.00							P
5,000.00							
500,000.00							
3,300,000.00							
						50,000.00	
103,000.00							
						27,000.00	
						8,500.00	
						5,500.00	
<u>3,920,000.00</u>							

	a)	45,000.00		

45,000.00	

	b)	2,000.00			2,000.00	
	₱	<u>47,000.00</u>	₱	<u>47,000.00</u>	₱	<u>3,920,000.00</u>

CREDIT BALANCE		INCOME STATEMENT				BALANCE	
Credit		Debit		Credit		Debit	
					₱	1,875,000.00	
						63,666.67	
						4,333.33	
						21,000.00	
						18,000.00	
						1,800,000.00	
12,000.00							₱
5,000.00							
500,000.00							
3,300,000.00							
						50,000.00	
103,000.00			₱	103,000.00			
	₱	27,000.00					
		8,500.00					
		5,500.00					

		45,000.00					

		2,000.00			
<u>3,920,000.00</u>		88,000.00		103,000.00	3,832,000.00
		15,000.00			
		<u>103,000.00</u>		<u>103,000.00</u>	<u>3,832,000.00</u>

SHEET

Credit

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12,000.00

5,000.00

500,000.00

3,300,000.00

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3,817,000.00
15,000.00
<u>3,832,000.00</u>

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SUBJECT: FABM 2 MODULAR
GRADE/SECTION: 12-Ga Date: 2/3
Activity 4

OMG TRUCKING SERVICES
Income Statement
For Year - Ended December 31, 201

Revenues	
Delivery Income	₱

Total Revenues	₱

Expenses	
Salaries Expense	₱
Utilities Expense	
Taxes and Licengsing	
Insurance Expense	
Office Supplies Expense	

Total Expense	₱

Net Income	₱
	=====

3/2021

8

103,000.00

103,000.00

27,000.00

8,500.00

5,500.00

45,000.00

2,000.00

88,000.00

15,000.00

NAME: Julius Miguel Sarmiento
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SUBJECT: FABM 2 MODULAR
GRADE/SECTION: 12-Gandioi Date: 2/3
Activity 4

OMG TRUCKING SERVICES
Capital Statement
For Year Ended December 31,2018

Capital, Novermber 15, 2018		
Intial Investment	₱	3,300,000.00
Net Income		15,000.00
Less: Withdrawals		(50,000.00)
Capital, December 31, 2018		<u>3,265,000.00</u>

3/2021

NAME: Julius Miguel Sarmiento
LRN: 402585150126

SUBJECT: FABM 2 MODULAR
GRADE/SECTION: 12-GaDate: 2/3
Activity 4

OMG TRUCKING SERVICES
Balance Sheet
DECEMBER 31,2018

Assets

Current Assets

Cash	P	1,875,000.00
Accounts Receivable		63,666.67
Notes Receivable		4,333.33
Delivery Equipment		1,800,000.00
Office Equipment		<u>21,000.00</u>

Total Current Assets **P** **3,764,000.00**

Non-Current Assets

Furniture and Fixture	P	18,000.000
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Total Non-Current Asset **P** **18,000.00**

Total Assets **P** **3,782,000.00**

Liabilities

Current Liabilities

Accounts Payable	P	12,000.00
Utilities Payable		5,000.00

Total Current Liabilities **P** **17,000.00**

Non-Current Liabilities

Loan Payable **₱** 500,000.00

Total Non-Current Liabilities **₱** **500,000.00**

Total Liabilities **₱** **517,000.00**

Owner's Equity

OMG, Capital **₱** 3,250,000.00

Add: Net Income 15,000.00

Total Owner's Equity **₱** **3,265,000.00**

Total Liabilities and Capital **₱** **3,782,000.00**

3/2021

OMG, Capital	₱	3,300,000.00
Less: OMG, Drawings		<u>(50,000.00)</u>
OMG, Capital		<u>3,250,000.00</u>

NAME: Julius Miguel Sarmiento
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SUBJECT: FABM 2 M0
 GRADE/SECTION: 12-

Activity 4

**OMG TRUCKING SERVICE
 CLOSING ENTRY**

2018		TRANSACTION	
December	31	Delivery Income Income Summary To close Income Summary Income Summary Insurance Expense Salaries Expense Utilities Expense Taxes and Licensing Office Supplies Expense To close expense account Income Summary OMG, Capital To close the income summary to capital Income Summary OMG, Drawings To close drawing account to capital	₱

ODULAR

Date: 2/3/2021

DEBIT		CREDIT
103,000.00	₱	103,000.00
88,000.00		45,000.00
		27,000.00
		8,500.00
		5,500.00
		2,000.00
3,300,000.00		3,300,000.00
50,000.00		50,000.00

NAME: Julius Miguel Sarmiento
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SUBJECT: FABM 2 MODUL/
GRADE/SECTION: 12-Gandic

Activity 4

**OMG TRUCKING SERVICE
REVERSING ENT**

2019		TRANSACTION	
January	1	NO TRANSACTION	

AR

Date: 2/3/2021

DEBIT		CREDIT

NAME: Julius Miguel Sarmiento
LRN: 402585150126

SUBJECT: FABM 2 MODULAR
GRADE/SECTION: 12-CDate: 2/3/20
Activity 4

OMG TRUCKING SERVICES
POST CLOSING TRIAL BALANCE
December 31, 2018

Cash	₱	1,875,0
Accounts Receivable		63,6
Notes Receivable		4,3
Delivery Equipment		1,800,0
Furniture and Fixture		18,0
Office Equipment		21,0
Accounts Payable		
Utilities Payable		
Loan Payable		
OMG, Capital	₱	<u>3,782,0</u>

021

00.00

66.67

33.33

00.00

00.00

00.00

₱ 12,000.00

5,000.00

500,000.00

3,265,000.00

00.00 ₱ **3,782,000.00**