**DOUBLE ENTRY SYSTEM OF BOOKKEEPING**

**EXTENDED ACTIVITY:**

**On 1 July 2016 Mumtaz started a business. The following are her transactions for the first two weeks of trading. Enter the below transactions in the ledger of Mumtaz. Balance the bank account and the accounts of Mayur Vihar Traders and Ridhima Traders on 14 July and bring down the balances on 15 July 2016.**

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| July  | 1 | Mumtaz paid capital, $50000 into the business bank account |
|  | 2 | Bought premises, $25000 and paid by cheque |
|  | 4 | Bought equipment, $4000 and paid by cheque |
|  | 6 | Bought goods, $1500 on credit from Mayur Vihar Traders |
|  | 7 | Paid advertising expenses, $60 by cheque  |
|  | 9 | Sold goods, $200 and received a cheque  |
|  | 12 | Sold goods, $310 on credit to Ridhima  |
|  | 13 | Ridhima returned damaged goods, $20  |
|  | 14 | Paid $1000 by cheque on account to Mayur Vihar Traders. |

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| **Bank Account** |
| Date |  $ | Date |  $  |
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