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□□□ 2023□3□25□ entry 1 paul forms the corporation by purchasing 10 000 shares of 1

par stock entry 2 paul finds a nice retail storefront in the local mall and signs a lease for 500 a month entry 3 pgs takes out a bank loan to renovate the new store location for 100 000 and agrees to pay 1 000 a month

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□□□ 2024□3□6□ even though single entry bookkeeping is simpler the most common form of bookkeeping today is double entry that s because single entry gives you a highly limited view of your business s actual financial status we ll be using double entry examples to explain how journal entries work

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□□□ 2022□12□28□ a complete journal entry is made of 6 elements a reference number date account section debits credits and a journal explanation you can record these journal entries into either a general journal or a special journal

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□□□ illustration let s try to prepare the journal entry for this transaction on june 3 2021 our company purchased computer equipment for its main office and paid 1 200 00 in cash

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example 1 borrowing money journal entry abc
company borrowed 300 000 from the bank the
accounts affected are cash asset and bank loan
payable liability

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