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ACC101_Ch._03 - CHAPTER 3

Processing Accounting ...

PROBLEMS Problem #1 Professor Quark opens his own company, Electronic Tutorial Services, and completes the following transactions in June: 6/1 Quark invests \$12,000 into the business. 6/3 Purchased \$1,800 of equipment on account. 6/4 Paid \$360 premium for a two-year insurance policy. 6/6 Purchased office supplies for cash, \$300. 6/9 Purchased a new computer for \$7,500.

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