

ABC Inc Transactions

- a. Paid wages of \$1,750 for the current period.
- b. Borrowed \$8,750 cash from local bank using a long-term note.
- c. Purchased \$3,500 of equipment on credit.
- d. Earned \$700 of sales revenue; collected cash.
- e. Received \$1,400 of utilities services, on credit.
- f. Earned \$2,950 of service revenue, on credit.
- g. Paid \$525 cash on account to a supplier.
- h. Incurred \$120 of travel expenses; paid cash.
- i. Earned \$700 of service revenue; collected half in cash, with balance on credit.
- j. Collected \$200 cash from customers on account.
- k. Incurred \$500 of advertising costs; paid half in cash, with balance on credit.