

## Transaction Review Case

### Case

Below is a list of transactions for Nemesis Sports Inc. Record each transaction and create a balance sheet. When you're recording the transactions, put the transaction number beside each entry.

### **Transactions**

1. On September 1<sup>st</sup> 2018, Mr. Singh invests \$30 000 in a company called Nemesis Sports Inc.
2. Nemesis Sports is a company that trains athletes all around the GTA
3. Bought supplies for \$500
4. Ran a few training sessions for athletes Eric and Robert. 5 sessions each with a total of \$3000. Eric pays \$500 now and the rest later. Robert pays in full.
5. Purchased training equipment in account for \$2000.
6. Purchased 15 seconds of air time on the radio to advertise the business for \$500
7. Eric pays off his fees
8. Bought a computer and printer using the company Visa for \$1500.
9. Bought land for \$15 000. \$5000 was paid in cash and the rest on a loan
10. Mr. Singh withdraws \$1000 for personal use