LEARNING AS ONE NATION

Expanded Project

FABM1_Q3_25

SHS LEARNING ACTIVITY

Name: _____ **Score/Mark:** _____

Grade and Section: _____ **Date:** _____

Strand: ☐ STEM ☐ ABM ☐ HUMSS ☐ ICT (*TVL Track*)

Subject: *Fundamentals of ABM 1*

Type of Activity ☐ Concept Notes ☐ Skills: Exercise / Drill ☐ Illustration ☐ Laboratory Report ☐ Essay/Task Report ☐ Others: _____

Activity Title: **LA-25. Additional Exercises on the Rules of Debit and Credit**

Learning Target: To solve more problems and exercises in the analyses of business transactions using the rules of debit and credit

References: *(Author, Title, Pages)* Q. J. Abcede, CVIF Learning Activities

Hector Hermosa, a Certified Public Accountant (CPA), opened his own CPA practice on July 1, 2020. The following transactions were completed during the month of July.

1. Deposited an investment of Php300,000 at a bank in the name of the business
2. Bought office equipment on account from Sereno Machineries costing Php147,000
3. Bought office supplies for cash Php2,850
4. Paid the office rent for the month of July, Php12,000
5. Received professional fees for services rendered, Php25,900
6. Received and paid the bill for communication expenses, Php3,510
7. Paid the salaries of office staff, Php10,000
8. Received professional fees for services rendered, Php31,200
9. Paid transportation expenses, Php1,730
10. Made a partial payment to Sereno Machineries on the amount owed, Php55,000
11. Withdrew cash for personal use, Php10,100
12. Made additional investments, all in cash, Php12,500

Account titles to use:

ASSETS
Cash
Office Equipment
Office Supplies

LIABILITIES
Accounts Payable

EQUITY
Hermosa, Capital
Professional Fees, Income
Rent Expense
Communication Expense
Salary Expense
Transportation Expense
Hermosa, Drawing

Instruction: Determine the debit and credit effects of each transaction. Write your answers in a table format. Follow the given example for the first transaction.

Transaction#	Debited Account	Amount	Credited Account	Amount
1	Cash	Php300,000	Hermosa, Capital	Php300,000
…				
9				
	TOTAL DEBITS	_____	TOTAL CREDITS	_____

Please write your answers on a separate sheet of paper.