LEARNING AS ONE NATION
Expanded Project

FABM1_PT2

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 ☐ Performance Task ☐ Essay/Report ☐ Others: _____

Activity Title: **Performance Task - Application on the Rules of Debit and Credit**
Learning Target: To apply the rules of debit and credit in simple cases
References: *(Author, Title, Pages)* Q. J. Abcede and J. C. Juyad, CVIF Learning Activities

For your final performance task in FABM1, you will analyze common business transactions and apply the rules of debit and credit using the T-accounts. Then, you will compile the T-accounts into a small book of accounts.

Instructions:

1. Prepare 4 sheets of long bond paper. Cut each one into four to make 16 equal sheets in total.
2. In a portrait orientation, construct a T-account for each of the accounts provided in the Chart. Use one sheet for each account. Follow the format below. (Make sure to use a ruler in drawing the lines for your T-accounts. You can also include a simple border design for each sheet.)
3. Analyze the given business transactions and determine the debit and credit effects of each one. Use the T-accounts to present your answers. Also, on a separate sheet, present the basic accounting equation by determining the total assets, liabilities, and equity.
4. Write the entries legibly using a black or blue ink pen and the balances using a red ink pen.
5. Afterward, arrange the T-accounts in ascending order of their account numbers, followed by the accounting equation sheet. Also, make a front page using the format below. Then, compile everything into a small book.

Front Page

Application on the Rules of Debit and Credit

Performance Task in Fundamentals of ABM 1
Quarter IV

Name
Gr. and Section

T-account Page

Account Title No.

Dr.	Cr.

Grading Criteria:

Completeness and Accuracy **(50 pts.)**

Neatness and Organization **(30 pts.)**

Punctuality **(20 pts.)**

TOTAL: 100 pts.

Architect Jericho Samonte obtained a business permit and opened the Samonte Architectural Services. During the month of June, he completed the following transactions.

June	3	Began his business by contributing equipment valued at Php136,500 and placing Php350,000 in a business checking account in the name of the company
	4	Purchased a used truck worth Php80,000; paid Php30,000 in cash and signed a note for the balance
	5	Purchased Php6,500 of supplies on account
	6	Completed an architectural design and billed the customer for Php28,000
	10	Received Php27,500 in designing a house
	12	Hired an assistant to work with him at Php22,000 a month
	13	Purchased supplies for cash worth Php6,800
	14	Received a Php15,000 check from the customer billed last June 6
	15	Billed a customer Php28,000 for an architectural job
	16	Paid Php7,200 for an insurance policy for 1-year coverage
	17	Paid the assistant one-half of his monthly salary
	19	Paid Php1,100 for the maintenance of the truck
	20	Paid the supplies purchased on June 5 in full
	21	Received and paid telephone bill for Php3,600
	23	Purchased a new equipment for Php25,000 and architectural supplies for Php5,500 on account
	24	Received Php16,000 in cash from customer billed on June 15
	26	Received Php9,500 in cash for an architectural design in a 4-room apartment
	28	Paid Php25,000 on the note signed for the truck
	29	Paid the assistant on half of his monthly salary
	30	Withdrew Php20,00 for personal transactions

Chart of Accounts

101	Cash	301	Samonte, Capital
102	Accounts Receivable	302	Samonte, Drawing
103	Architectural Supplies	401	Architectural Fees
104	Prepaid Insurance	501	Salary Expense
105	Equipment	502	Telephone Expense
201	Notes Payable	503	Truck Maintenance Expense
202	Accounts Payable	504	Insurance Expense