

## Journal Entries – Part 1 – Video Tutorial

### Terms:

Journal entry –

External transactions –

Internal transactions –

Normal balance –

1) On, January 1, 2016 Angela Smith opens a daycare called Angie's Kids and sets it up as a corporation. She invests \$5,000 of her own money into Angie's Kids.

Date	Account	Debit	Credit

2) January 2 – the company paid \$500 for one month of rent.

Date	Account	Debit	Credit

3) January 4 – the company purchased a laptop and printer for \$1,500 for the business on credit, using notes payable.

Date	Account	Debit	Credit