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1. Jan 1 Issued \$100,000 in stock to owners in exchange for cash to start the business. 2. Jan 5 Borrowed \$50,000 from the bank by signing a notes payable. 3. Jan 10 Purchase equipment by paying cash for \$25,000. 3. Jan 15 Paid January rent of \$2,400 for the office space (hint: since this is for January, record as rent expense) 4.

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accounting decision, beyond the potential economic and legal. consequences. Ideally, for each decision, honesty and. truthfulness should prevail, considering the rights of others. The decision guidelines at the end of the chapter spell out the. considerations we should take when making decisions. 1-Simply, we might ask ourselves three questions ...

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