

On Sept 1, 2018 Ron decides to start a marketing consulting business. He will be helping small businesses with everything marketing related. Ron has worked for a marketing and design agency for many years.

Ron's accountant tells him that he needs to open a separate business bank account, which he does. The following are Ron's business transactions for the first month of operations. Please help Ron with his bookkeeping.

Sept 1: Bank account is opened and \$5,000 is deposited by Ron into the account

Sept 1: Ron purchased business cards for \$200 + HST (\$26)

Sept 3: A computer is purchased for \$1,000 + HST \$130

Sept 3: Software is purchased for \$300 + HST (\$39)

Sept 5: Ron books his first potential client meeting and pays \$10 + HST 1.30 to park in downtown. Ron successfully lands the client!

Sept 6: Ron incurs advertising costs of \$150 + HST \$19.50 to help put together the client deliverable

Sept 10: Ron finishes the project for the client and bills \$500 + HST 65

Sept 18: Ron pays his telephone bill which is \$75 + HST 9.75

Sept 19: Ron has a business lunch with a potential client and pays for the client, \$50 + HST 6.50

Sept 22: The client from lunch calls and decides to hire Ron. Ron spends \$400 + 52 HST doing marketing research for the client

Sept 25: Ron spent \$15 + HST 1.95 to courier the final deliverable to the client

Sept 25: Ron's client pays \$800 + HST 104

Sept 28: Ron pays you his bookkeeper \$125 for the monthly bookkeeping, you do not charge HST as you are a small supplier.

Sept 29: Ron's bank charges him \$6.50 of bank charges for the month. No HST.

Sept 30: Ron takes out \$1,000 from the business for his personal purposes.

Ron's ending bank balance is \$2,851.50

Bonus: Help Ron with his GST return for the month.