

C Cubed Data Integrators Partnership

Year End: August 31, 2019

Adjusting journal entries

Date: 01/09/2018 To 31/08/2019

Prepared by	Reviewed by
ND 18/02/2020	LC 20/02/2020

6.2

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
1	31/08/2019	Accounts receivable	108	4. 4		11,340.00		
1	31/08/2019	GST installments / GST net	209	4. 4	540.00			
1	31/08/2019	Other revenue	304	4. 4	10,800.00			
To reverse AR was already included in 2018 YE								
2	31/08/2019	Accounts payable	205		1,680.00			
2	31/08/2019	GST installments / GST net	209			80.00		
2	31/08/2019	Professional fees	570			1,600.00		
To reverse client entry								
3	31/08/2019	Expenses recoveries	305	4. 3	4,149.83			
3	31/08/2019	Suspense	999	4. 3		4,149.83		
To adjust uncategorized expenses								
4	31/08/2019	C Cubed Data Integrators Inc (Carla)	285	4. 3	254,360.00			
4	31/08/2019	1843997 Alberta Ltd (Bill)	286	4. 3	145,256.00			
4	31/08/2019	Management fees	589	4. 3		399,616.00		
To reclass partner draws								
5	31/08/2019	Accounts payable	205	BB. 2	2,232.00			
5	31/08/2019	C Cubed Data Integrators Inc (Carla)	285	BB. 2		2,232.00		
To adjust Carla's partner draws								
6	31/08/2019	C Cubed Data Integrators Inc (Carla)	285			126,220.00		
6	31/08/2019	1843997 Alberta Ltd (Bill)	286			55,658.00		
6	31/08/2019	Partners' equity - beginning	296		181,878.00			
To close PY partner's draws								
7	31/08/2019	1843997 Alberta Ltd (Bill)	286			27.32		
7	31/08/2019	Computer	551		27.32			
To record QB online fees paid by intercompany								
8	31/08/2019	Accounts payable	205		1,680.00			
8	31/08/2019	C Cubed Data Integrators Inc (Carla)	285			1,680.00		
To record PY Kapasi fees paid by Carla								
9	31/08/2019	GST installments / GST net	209			205.74		
9	31/08/2019	Penalties and interest	549		205.74			
To record interest on GST per CRA								
10	31/08/2019	Accounts payable	205			1,890.00		
10	31/08/2019	GST installments / GST net	209		90.00			
10	31/08/2019	Professional fees	570		1,800.00			
To record accounting fees								
					604,698.89	604,698.89		

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6. 2-1

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
		Net Income (Loss)	384,278.95					