

The following is the Unadjusted Trial Balance for ABC Company as at December 31, 2002:

ACCOUNT #	ACCOUNT NAME	DEBIT	CREDIT
1020	Cash	2,850	
1300	Office Supplies	180	
1400	Prepaid Insurance	1,470	
1600	Office Equipment	3,400	
1601	Acc. Amort. – Office Equip.		2,300
1700	Building	174,500	
1701	Acc. Amort. – Building		28,750
1800	Land	48,000	
2050	Unearned Fees		1,300
2600	Long Term Note Payable		155,750
3100	John Doe, Capital		30,260
3200	John Doe, Withdrawals	12,000	
4100	Fees Earned		51,640
5100	Wages Expense	8,700	
5150	Interest Expense	13,470	
5400	Property Tax Expense	3,100	
5500	Utilities Expense	2,330	
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	Totals	270,000	270,000
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The following are the year-end adjustments:

1. Of the \$1,470 of Prepaid Insurance, \$1,100 had expired.
2. Office Supplies on hand at December 31 was \$60.
3. Amortization on the Office Equipment was \$680.
4. Amortization on the Building was \$7,200.
5. Of the \$1,300 of Unearned Fees, \$840 had been earned.
6. A customer was in arrears by \$90.
7. The employee was owed 3 days at \$40 per day.
8. Property taxes of \$780 had accrued.
9. Interest on the Note Payable of \$1,120 had accrued.

Required:

1. Write up the adjusting entries

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DATE	ACCOUNT	TYPE	PR	DEBIT	CREDIT
Dec 31	Insurance Expense	EX		1,100	
	Prepaid Insurance	A			1,100
	Record expired insurance				
Dec 31	Office Supplies Expense	EX		120	
	Office Supplies	A			120
	Adjust supplies to actual				
Dec 31	Amortization – Office Equipment	EX		680	
	Acc. Amort. – Office Equipment	A			680
	Record amortization expense				
Dec 31	Amortization – Building	EX		7,200	
	Acc. Amort. – Building	A			7,200
	Record amortization expense				
Dec 31	Unearned Fees	L		840	
	Fees Earned	R			840
	Record fees earned				
Dec 31	Accounts Receivable	A		90	
	Fees Earned	R			90
	Record fees earned				
Dec 31	Wages Expense	EX		120	
	Wages Payable	L			120
	Record wages owed employee				
Dec 31	Property Tax Expense	EX		780	
	Property Tax Payable	L			780
	Record property tax owed				
Dec 31	Interest Expense	EX		1,120	
	Interest Payable	L			1,120
	Record interest owed				