The company is called ABC Co. All of the company's accounting work has been journalized through the end of Dec, but the General Ledger balances show November 30, 2001 balances.

Required:

- 1. Post the column totals from the special journals (except for the "Other" column) to the General Ledger, calculate the new balance and put the account number on the journal under the column total.
- 2. Post the individual rows in the "Other" columns to the General Ledger, calculate the new balance and put the account number on the journal in the "PR" column on the appropriate row. When you are done all the individual rows in the "Other" column, put a check mark under the column total.
- 3. Post any General Journal transactions to the General Ledger, calculate the new balance and put the account number on the journal in the "PR" column.
- 4. Put the ending balances from the General Ledger cards on to the Worksheet.
- 5. Journalize the following Period End Adjustments and complete the Worksheet (DO NOT POST THE ADJUSTMENTS TO THE GENERAL LEDGER)
 - a) Expired insurance, \$800.
 - b) Ending store supplies inventory, \$2,200.
 - c) Ending office supplies inventory, \$100.
 - d) Estimated amortization of store equipment, \$900.
 - e) Estimated amortization of office equipment, \$600.
 - f) Ending merchandise inventory, \$221,000 (Debit Cost of Sales)

GENERAL JOURNAL (G5)

	021 1212 0 0 0 12	(20)		
DATE	ACCOUNT	PR	DEBIT	CREDIT
Dec 2	Sales Returns		300	
	Accounts Receivable – Noric Co.			300
	Explain: Credit Memo 301			
Dec 3	Accounts Payable – Panda Co.	V	500	
	Inventory	,		500
	Explain: Credit Memo P66			
Dec 12	Accounts Payable – Tacid Co.	1	900	
	Office Equipment			900
	Explain: Credit Memo T24			

PERIOD END ADJUSTMENTS

ADJ.	ACCOUNT	PR	DEBIT	CREDIT

SALES JOURNAL - Page 1

Date	Account Debited	Invoice #	P.R.	A/R - DR Sales - CR	Cost of Sales – DR Inventory - CR
Dec 2	Ender Co.	451	√	5,000	2,500
Dec 16	Ender Co.	452	V	6,000	3,000
Dec 22	Oyster Co.	453	√	6,000	3,000
Dec 26	Dale Co.	454	V	13,000	6,500
				30,000	15,000
				======	======

PURCHASES JOURNAL - Page 2

Date	Account	Invoice #	Terms	P.R.	A/P - CR	Inventory -	Office	Other Accounts	Description
	Credited					DR	Supplies - DR	– DR	
Dec 4	Tacid Co.	T12	N/10,EOM	$\sqrt{}$	39,360	39,000	60	300	Store supp.
Dec 10	Tacid Co.	T16	N/10,EOM		6,000			6,000	Office Equip
Dec 11	Gander Co.	G212	2/10,n/30	V	8,000	8,000			
Dec 17	Central Co.	C214	2/10,n/60	V	16,000	16,000			
Dec 24	Tacid Co.	T32	N/10,EOM	V	10,100	9,000	400	700	Store supp.
Dec 25	Panda Co.	P89	2/10,n/30		4,000	4,000			
					83,460	76,000	460	7,000	
					=====	=====	=====	=====	

CASH RECEIPTS JOURNAL – Page 3

Date	Account Credited	Explanation	P.R.	Cash DR	Sales Discount	A/R CR	Sales CR	Other Accts.	Cost of Sales – DR
			1		DR			CR	Inventory - CR
Dec 5	Noric Co.	R110	V	3,626	74	3,700			
Dec 9	Store Supplies	Neighbour		100				100	
Dec 11	Ender Co.	R111		4,900	100	5,000			
Dec 15	Sales	Cash Sales		58,000			58,000		29,000
Dec 30	Oyster Co.	R112		5,880	120	6,000			
Dec 31	Sales	Cash Sales		56,000			56,000		28,000
				128,506	294	14,700	114,000	100	57,000
				=====	=====	=====	=====	====	=====

CASH DISBURSEMENTS JOURNAL - Page 4

Date	Chq#	Payee	Other Account	P.R.	Cash	Inventory	Other Accts.	A/P
			Debited		CR	CR	DR	DR
Dec 1	801	Property Management	Rent-Selling		3,000		2,400	
			Rent-Office				600	
Dec 8	802	Panda Co.			6,370	130		6,500
Dec 15	803	Payroll	Sales Salaries		5,000		3,500	
			Office Salaries				1,500	
Dec 19	804	Gander Co.			7,840	160		8,000
Dec 23	805	Central Co.		$\sqrt{}$	15,680	320		16,000
Dec 26	806	Hydro Co.	Utilities		1,100		1,100	
Dec 29	207	Tom Smith	Withdrawals		6,000		6,000	
Dec 30	208	Payroll	Sales Salaries		5,000		3,500	
			Office Salaries				1,500	
					49,990	610	20,100	30,500
					=====	=====	=====	=====

		GENERAL	LEDGER		
CASH					1010
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward				50,000
ACCOLI	NTS RECEIVABLE				1060
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward		BEBIT	CREDIT	4,000
110120					.,000
		•	•		
INVENT					1190
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward				220,000
STORE S	SUPPLIES				1240
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward				2,500
OFFICE	CLIDDI IEC				1250
DATE	SUPPLIES EXPLANATION	PR	DEBIT	CREDIT	1250 BALANCE
Nov 30	Balance forward	rk	DEBII	CKEDII	450
1107 30	Dalance fol ward				430
			1		
PREPAI	D INSURANCE				1280
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward				3,000

STORE I	EQUIPMENT				1630				
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE				
Nov 30	Balance forward				39,000				
				·					
ACCUM	ULATED AMORTIZAT	TON – STOI	RE EQUIPME	ENT	1631				
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE				
Nov 30	Balance forward				18,000				
OFFICE	EQUIDMENT				1650				
DATE	EQUIPMENT EXPLANATION	PR	DEBIT	CREDIT	1650 BALANCE				
Nov 30	Balance forward	rĸ	DEBII	CKEDII	23,000				
1107 30	Dalance forward				25,000				
ACCIIM	ULATED AMORTIZAT	ION – OFFI	СЕ ЕОШРМ	ENT	1651				
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE				
Nov 30	Balance forward			0112211	9,900				
					- 9				
ACCOU	ACCOUNTS PAYABLE 2010								
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE				
Nov 30	Balance forward				7,000				
	IITH - CAPITAL		T	Ţ	3020				
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE				
Nov 30	Balance forward				307,050				
TOMESTA		C			2020				
DATE	IITH - WITHDRAWAL		DEBIT	CREDIT	3030				
DATE	EXPLANATION	PR	DEBII	CREDIT	BALANCE				
SALES					4130				
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE				
L	1		1	1					

SALES I	RETURNS & ALLOWA	NCES			4140
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
SALES I	DISCOUNTS				4150
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
COST O	EGALEG				5020
	F SALES EVEL ANATION	DD	DEDIT	CDEDIT	5020
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
AMORT	TIZATION EXPENSE – S	STORE EOU	IPMENT	I	5120
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
AMORT	IZATION EXPENSE – (OFFICE EQU	JIPMENT		5130
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
SALES S	SALARIES EXPENSE				5200
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
	SALARIES EXPENSE				5210
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
INSURA	NCE EXPENSE				5370
INSURA DATE	NCE EXPENSE EXPLANATION	PR	DEBIT	CREDIT	5370 BALANCE
		PR	DEBIT	CREDIT	

RENT E	XPENSE – SELLING SF	PACE			5410
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
					- 4-0
	XPENSE – OFFICE SPA				5420
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
					_
STORE	SUPPLIES EXPENSE				5500
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
OFFICE	CUDDI IEC EVDENCE				7710
	SUPPLIES EXPENSE		TI		5510
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
UTILIT	IES EXPENSE				5900
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
					-05-
	E SUMMARY				5998
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE

Debit	Credit	Debit					
		Denii	Credit	Debit	Credit	Debit	Credit
=====	=====	=====	=====				
				=====	======	======	======

ANSWERS:

GENERAL JOURNAL (G5)

DATE	ACCOUNT	PR	DEBIT	CREDIT
Dec 2	Sales Returns	4140	300	
	Accounts Receivable – Noric Co.	1060 / √		300
	Explain: Credit Memo 301			
Dec 3	Accounts Payable – Panda Co.	2010 / √	500	
	Inventory	1190		500
	Explain: Credit Memo P66			
Dec 12	Accounts Payable – Tacid Co.	2010 / √	900	
	Office Equipment	1650		900
	Explain: Credit Memo T24			

PERIOD END ADJUSTMENTS

ADJ.	ACCOUNT	PR	DEBIT	CREDIT
a)	Insurance Expense		800	
	Prepaid Insurance			800
	Explain: Record expired insurance			
b)	Store Supplies Expense		1,200	
	Store Supplies			1,200
	Explain: Record used supplies			
c)	Office Supplies Expense		810	
,	Office Supplies			810
	Explain: Record used supplies			
1)			000	
<u>d)</u>	Amortization – Store Equipment		900	000
	Acc. Amort. – Store Equipment			900
	Explain: Record amortization			
e)	Amortization – Office Equipment		600	
	Acc. Amort. – Office Equipment			600
	Explain: Record amortization			
f)	Cost of Sales		1,890	
ĺ	Inventory		-	1,890
	Explain: Adjust inventory to actual			

GENERAL LEDGER

CASH					1010
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward				50,000
Dec 31		R3	128,506		178,506
Dec 31		D4		49,990	128,516

ACCOU	1060				
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward				4,000
Dec 31		S1	30,000		34,000
Dec 31		R3		14,700	19,300
Dec 31		G5		300	19 000

INVENT	1190				
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward				220,000
Dec 31		S1		15,000	205,000
Dec 31		P2	76,000		281,000
Dec 31		R3		57,000	224,000
Dec 31		D4		610	223,390
Dec 31		G5		500	222,890
					_

STORE S	1240				
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward				2,500
Dec 31		P2	300		2,800
Dec 31		P2	700		3,500
Dec 31		R3		100	3,400

OFFICE	1250				
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward				450
Dec 31		P2	460		910

PREPAID	1280				
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward				3,000

STORE I	EQUIPMENT				1630
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward				39,000
-	ULATED AMORTIZAT				1631
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward				18,000
OFFICE					1 6 7 0
	EQUIPMENT	DD	DEDIT	CDEDIT	1650
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward	D2	6,000		23,000
Dec 31		P2	6,000	000	29,000
Dec 31		G5		900	28,100
ACCIIMI	ULATED AMORTIZAT	LIUN UEEI	CE FOIHDM	FNT	1651
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward	1 IX	DEBII	CREDIT	9,900
1107 50	Darance for ward				7,700
ACCOUN	NTS PAYABLE				2010
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward	111		0112211	7,000
Dec 31		P2		83,460	90,460
Dec 31		D4	30,500	, , , ,	59,960
Dec 31		G5	500		59,460
Dec 31		G5	900		58,560
	-	l	-1	1	
TOM SM	IITH - CAPITAL				3020
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward				307,050
	IITH - WITHDRAWAL				3030
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Dec 31		D4	6,000		6,000
CALEC					4120
SALES	EVDI ANATION	DD	DEDIT	CDEDIT	4130
DATE Dag 21	EXPLANATION	PR S1	DEBIT	CREDIT	BALANCE
Dec 31		S1	+	30,000	30,000
Dec 31		R3		114,000	144,000
					_

SALES F	RETURNS & ALLOWA	NCES			4140
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Dec 31		G5	300		300
SALES I	DISCOUNTS				4150
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Dec 31		R3	294		294
COST O	F SALES				5020
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Dec 31		S1	15,000		15,000
Dec 31		R3	57,000		72,000
	IZATION EXPENSE –			ı	5120
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
		1			
AMORT	IZATION EXPENSE –	OFFICE EQ	UIPMENT		5130
AMORT DATE	IZATION EXPENSE – EXPLANATION	OFFICE EQ	UIPMENT DEBIT	CREDIT	5130 BALANCE
				CREDIT	
				CREDIT	
DATE	EXPLANATION			CREDIT	BALANCE
SALES S	EXPLANATION SALARIES EXPENSE	PR	DEBIT	`	BALANCE 5200
SALES S DATE	EXPLANATION	PR PR	DEBIT	CREDIT	5200 BALANCE
SALES S DATE Dec 31	EXPLANATION SALARIES EXPENSE	PR PR D4	DEBIT DEBIT 3,500	`	5200 BALANCE 3,500
SALES S DATE	EXPLANATION SALARIES EXPENSE	PR PR	DEBIT	`	5200 BALANCE
SALES S DATE Dec 31	EXPLANATION SALARIES EXPENSE	PR PR D4	DEBIT DEBIT 3,500	`	5200 BALANCE 3,500
SALES S DATE Dec 31 Dec 31	EXPLANATION SALARIES EXPENSE	PR PR D4	DEBIT DEBIT 3,500	`	5200 BALANCE 3,500
SALES S DATE Dec 31 Dec 31	EXPLANATION SALARIES EXPENSE EXPLANATION	PR PR D4	DEBIT DEBIT 3,500	`	5200 BALANCE 3,500 7,000
SALES S DATE Dec 31 Dec 31	SALARIES EXPENSE EXPLANATION SALARIES EXPENSE	PR PR D4 D4	DEBIT 3,500 3,500	CREDIT	5200 BALANCE 3,500 7,000
SALES S DATE Dec 31 Dec 31 OFFICE DATE	SALARIES EXPENSE EXPLANATION SALARIES EXPENSE	PR PR D4 D4 PR	DEBIT 3,500 3,500 DEBIT	CREDIT	5200 BALANCE 3,500 7,000 5210 BALANCE
SALES S DATE Dec 31 Dec 31 OFFICE DATE Dec 31	SALARIES EXPENSE EXPLANATION SALARIES EXPENSE	PR D4 D4 D4 D4	DEBIT 3,500 3,500 DEBIT 1,500	CREDIT	5200 BALANCE 3,500 7,000 5210 BALANCE 1,500
SALES S DATE Dec 31 Dec 31 OFFICE DATE Dec 31 Dec 31	SALARIES EXPENSE EXPLANATION SALARIES EXPENSE EXPLANATION EXPLANATION	PR D4 D4 D4 D4	DEBIT 3,500 3,500 DEBIT 1,500	CREDIT	5200 BALANCE 3,500 7,000 5210 BALANCE 1,500 3,000
SALES S DATE Dec 31 Dec 31 OFFICE DATE Dec 31 Dec 31 INSURA	SALARIES EXPENSE EXPLANATION SALARIES EXPENSE EXPLANATION NCE EXPENSE	PR PR D4 D4 PR D4 D4	DEBIT 3,500 3,500 DEBIT 1,500 1,500	CREDIT	5200 BALANCE 3,500 7,000 5210 BALANCE 1,500 3,000
SALES S DATE Dec 31 Dec 31 OFFICE DATE Dec 31 Dec 31	SALARIES EXPENSE EXPLANATION SALARIES EXPENSE EXPLANATION EXPLANATION	PR D4 D4 D4 D4	DEBIT 3,500 3,500 DEBIT 1,500	CREDIT	5200 BALANCE 3,500 7,000 5210 BALANCE 1,500 3,000
SALES S DATE Dec 31 Dec 31 OFFICE DATE Dec 31 Dec 31 INSURA	SALARIES EXPENSE EXPLANATION SALARIES EXPENSE EXPLANATION NCE EXPENSE	PR PR D4 D4 PR D4 D4	DEBIT 3,500 3,500 DEBIT 1,500 1,500	CREDIT	5200 BALANCE 3,500 7,000 5210 BALANCE 1,500 3,000

RENT EX	KPENSE – SELLING S	PACE			5410
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Dec 31		D4	2,400		2,400
RENT EX	XPENSE – OFFICE SPA	ACE			5420
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Dec 31		D4	600		600
STORE S	UPPLIES EXPENSE				5500
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
_	SUPPLIES EXPENSE				5510
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
	ES EXPENSE				5900
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Dec 31		D4	1,100		1,100
	SUMMARY				5998
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE

ACCOUNT	TRIAL BA	ALANCE	ADJUST	MENTS	INCOME STATEMENT		BALANCE SHEET	
TITLES	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
Cash	128,516						128,516	
A/R	19,000						19,000	
Inventory	222,890		f)	1,890			221,000	
Store Supp	3,400		b)	1,200			2,200	
Office Supp	910		c)	810			100	
Prepaid Ins	3,000		a)	800			2,200	
Store Equip	39,000						39,000	
Acc Amort		18,000	d)	900				18,900
Office Equip	28,100						28,100	
Acc Amort		9,900	e)	600				10,500
A/P		58,560						58,560
Capital		307,050						307,050
Withdrawal	6,000						6,000	
Sale		144,000				144,000		
Sale Return	300				300			
Sale Disc.	294				294			
Cost of Sale	72,000		1,890	f)	73,890			
Amort-Store			900	d)	900			
Amort-Off.			600	e)	600			
Sale Salaries	7,000				7,000			
Off. Salaries	3,000				3,000			
Insurance			800	a)	800			
Rent Selling	2,400				2,400			
Rent Office	600				600			
Store Supp			1,200	b)	1,200			
Off. Supp.			810	c)	810			
Utilities	1,100				1,100			
Totals	537,510	537,510	6,200	6,200	92,894	144,000	446,116	395,010
Net Income	=====	=====	=====	=====	51,106			51,106
Totals					144,000	144,000	446,116	446,116