The company is called ABC Co. All of the company's accounting work has been completed through the end of November and its ledgers show November 30, 2001 balances. The terms of all credit sales are 2/10, n/30. During the final month of the year you record the following transactions:

- Dec 1 Issued cheque 501 to Property Management in payment of the Dec rent, \$3,700. Use two lines to record this transaction. Charge 80% of the rent to Rent Expense Selling Space and the rest to Rent Expense Office Space.
- Dec 2 Sold merchandise on credit to Ender Co. on invoice 7601 for \$6,000. Cost \$3,000.
- Dec 2 Issued a \$200 credit memorandum 201 to Noric Co. for defective merchandise we sold on November 28 and they returned for credit.
- Dec 3 Received an \$800 credit memorandum P720 from Panda Co. for merchandise we received on November 29 and we returned for credit.
- Dec 4 Purchased on credit from Tacid Co. merchandise \$38,000, store supplies \$500, and office supplies \$80. Invoice T64, terms n/10, EOM.
- Dec 5 Received full payment from Noric Co. (less the return and discount). Receipt 220.
- Dec 8 Issued cheque 502 to Panda Co. in full payment of account (less the return and the 2% discount)
- Dec 9 Sold store supplies to the merchant next door at cost for cash, \$300.
- Dec 10 Purchase office equipment on credit from Tacid Co, invoice T73, terms n/10, EOM, \$4,000.
- Dec 11 Received full payment from Ender Co. (less the discount). Receipt 221
- Dec 11 Received merchandise and an invoice G93, terms 2/10, n/30, from Gander Co., \$9,000
- Dec 12 Received an \$800 credit memorandum T104 from Tacid Co. for defective office equipment we received on Dec 10 and we returned for credit.
- Dec 15 Issued cheque 503, payable to Payroll, in payment of sales salaries for \$5,000 and office salaries for \$3,000.
- Dec 15 Cash sales for the first half of the month were \$60,000 with cost of \$30,000.

- Dec 16 Sold merchandise on credit to Ender Co. on invoice 7602 for \$4,000. Cost \$2,000.
- Dec 17 Received merchandise and an invoice C926, terms 2/10, n/60 from Central Co., \$14,000.
- Dec 19 Issued cheque 504 to Gander Co. in full payment of account (less the discount).
- Dec 22 Sold merchandise on credit to Oyster Co. on invoice 7603 for \$7,000. Cost \$3,500.
- Dec 23 Issued cheque 505 to Central Co. in full payment of account (less the discount).
- Dec 24 Purchased on credit from Tacid Co. merchandise for \$8,000, store supplies for \$600 and office supplies for \$300. Invoice T126, terms n/10, EOM.
- Dec 25 Received merchandise and an invoice P984, terms 2/10, n/30 from Panda Co. for \$3,000.
- Dec 26 Sold merchandise on credit to Dale Co. on. invoice 7604 for \$14,000. Cost \$7,000.
- Dec 26 Issued cheque 506 to Hydro Co. in payment of the November electric bill, \$1,200.
- Dec 29 The owner, Tom Smith, withdrew \$8,000 from the business for personal use. Cheque 507.
- Dec 30 Received full payment from Oyster Co (less the discount). Receipt 222
- Dec 30 Issued cheque 508, payable to Payroll, in payment of sales salaries for \$5,000 and office salaries for \$3,000.
- Dec 31 Cash sales for the last half of the month were \$66,000 with cost of \$33,000

Required:

- 1. Complete the attached Sales Journal, Purchase Journal, Cash Receipts Journal, Cash Disbursements Journal and General Journal posting to the Subledgers (if applicable) when entered on the journals.
- 2. Foot and cross-foot the appropriate journals.
- 3. Post the journals to the General Ledger cards.

- 4. Begin the Worksheet by putting the ending balance of the General Ledger cards in the Unadjusted Trial Balance columns.
- 5. Journalizing the following period end adjustments.

(DO NOT POST THE ADJUSTMENTS TO THE GENERAL LEDGER)

- a) Expired insurance, \$500.
- b) Ending store supplies inventory, \$2,600.
- c) Ending office supplies inventory, \$500.
- d) Estimated amortization of store equipment, \$560.
- e) Estimated amortization of office equipment, \$330.
- f) Ending merchandise inventory, \$210,000
- 6. Complete the worksheet

GENERAL JOURNAL (G5)

DATE	ACCOUNT	PR	DEBIT	CREDIT

PERIOD END ADJUSTMENTS

	D END ADJUSTMENTS	P.D.	DEDIT	CDEDIT
ADJ#	ACCOUNT	PR	DEBIT	CREDIT
			1	

SALES JOURNAL - Page 1

Date	Account Debited	Invoice #	P.R.	A/R - DR	Cost of Sales – DR Inventory - CR
				Sales - CR	Inventory - CR
					•
				======	======

PURCHASES JOURNAL - Page 2

Date	Account Credited	Invoice #	Terms	P.R.	A/P - CR	Inventory - DR		Other Accounts – DR	Description
					=====	=====	=====	=====	

CASH RECEIPTS JOURNAL - Page 3

Date	Account Credited	Explanation	P.R.	Cash		A/R	Sales	Other	Cost of Sales -
Date	Account Credited	Expianation	1 .1.						
				DR	Discount	CR	CR	Accts.	DR
					DR			CR	Inventory - CR
				=====	=====	=====	=====	====	=====

CASH DISBURSEMENTS JOURNAL – Page 4

Chq#	Payee	Other Account Debited	P.R.	Cash CR	Inventory CR	Other Accts. DR	A/P DR
				=====	=====	=====	======
	Chq#	Chq # Payee	Chq # Payee Other Account Debited	Chq # Payee Other Account Debited P.R.	Debited CR	Debited CR CR	Debited CR CR DR

RECEIVABLE LEDGER

\mathbf{F}	nd	er	C_{Δ}	
н.	ทด	er.		

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE

Noric Co.

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 28	Balance Forward	BF			4,000

Oyster Co.

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE

Dale Co.

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE

PAYABLE LEDGER

Central Co.

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE

Gander Co.

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE

Panda Co.

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 29	Balance Forward	BF			7,000

Tacid Co.

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE

GENERAL LEDGER

		GENERAL	LEDGER		
CASH					1010
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward				50,000
ACCOU	NTS RECEIVABLE				1060
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward				4,000
INVENT			1		1190
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward				220,000
STODE	SUPPLIES				1240
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward	110	DEDIT	CREDIT	2,500
1107 30	Dalance for ward				2,300
OFFICE	SUPPLIES				1250
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward				450
					-20
PREPAI	D INSURANCE				1280
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward				3,000
					<u> </u>
I	1		•	1	

STORE	EQUIPMENT				1630
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward			010011	39,000
11010	Darwing 101 Ward		I I	L	23,000
ACCUM	ULATED AMORTIZAT	TON – STOF	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	1 1	DEBII	CKEDII	23,000
1107 30	Datatice forward				25,000
				I	
ACCUM	ULATED AMORTIZAT	ION – OFFI	CE EQUIPM	ENT	1651
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward				9,900
					,
				·	
ACCOU	NTS PAYABLE				2010
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward				7,000
TOMON	NEW CARTELL				2020
	IITH - CAPITAL	DD	DEDIT	CDEDIT	3020
DATE Nav. 20	EXPLANATION Delance forward	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward				307,050
TOM SM	IITH - WITHDRAWAL	S			3030
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
2.1111		- 11	D D D I I		Dillin (CL
	l				
SALES					4130
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE

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 SP	PACE			5410
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
RENT E	XPENSE – OFFICE SPA	CE			5420
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
STORE	SUPPLIES EXPENSE				5500
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
OFFICE	SUPPLIES EXPENSE				5510
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
D 1112	EM EM WITTON		DEDII	CILLETT	Di LE II (CL
	,			1	
UTILITI	IES EXPENSE				5900
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
-					
INCOM	E SUMMARY				5998
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE

ACCOUNT	TRIAL B	ALANCE	ADJUST	MENTS	INCOME ST	FATEMENT	BALANC	E SHEET
TITLES	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
Cash								
A/R								
Inventory								
Store Supp								
Office Supp								
Prepaid Ins								
Store Equip								
Acc Amort								
Office Equip								
Acc Amort								
A/P								
Capital								
Withdrawal								
Sale								
Sale Return								
Sale Disc.								
Cost of Sale								
Amort-Store								
Amort-Off.								
Sale Salaries								
Off. Salaries								
Insurance								
Rent Selling								
Rent Office								
Store Supp								
Off. Supp.								
Utilities								
Totals								
Net Income	=====	=====	=====	=====				
Totals								
					=====	=====	======	=====

ANSWERS:

GENERAL JOURNAL (G5)

DATE	ACCOUNT	PR	DEBIT	CREDIT
Dec 2	Sales Returns	4140	200	
	Accounts Receivable – Noric Co.	1060 / √		200
	Explain: Credit Memo 201			
Dec 3	Accounts Payable – Panda Co.	2010 / √	800	
	Inventory	1190		800
	Explain: Credit Memo P720			
Dec 12	Accounts Payable – Tacid Co.	2010 / √	800	
	Office Equipment	1650		800
	Explain: Credit Memo T104			

PERIOD END ADJUSTMENTS

ADJ#	ACCOUNT	PR	DEBIT	CREDIT
a)	Insurance Expense		500	
	Prepaid Insurance			500
	Explain: Record expired insurance			
b)	Store Supplies Expense		700	
	Store Supplies			700
	Explain: Record used supplies			
c)	Office Supplies Expense		330	
	Office Supplies			330
	Explain: Record used supplies			
d)	Amortization – Store Equipment		560	
	Acc. Amort. – Store Equipment			560
	Explain: Record amortization			
e)	Amortization – Office Equipment		330	
	Acc. Amort. – Office Equipment			330
	Explain: Record amortization			
f)	Cost of Sales		2,116	
	Inventory			2,116
	Explain: Adjust inventory to actual			

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.	7601	√	6,000	3,000
Dec 16	Ender Co.	7602	√	4,000	2,000
Dec 22	Oyster Co.	7603	V	7,000	3,500
Dec 26	Dale Co.	7604	√	14,000	7,000
				31,000	15,500
				======	======
				(1060 / 4130)	(5020 / 1190)

PURCHASES JOURNAL - Page 2

	TURCHASES SOURVAL = 1 age 2								
Date	Account	Invoice #	Terms	P.R.	A/P - CR	Inventory -	Office	Other Accounts	Description
	Credited					DR	Supplies - DR	– DR	
Dec 4	Tacid Co.	T64	N/10,EOM	√/1240	38,580	38,000	80	500	Store supp.
Dec 10	Tacid Co.	T73	N/10,EOM	√/1650	4,000			4,000	Office Equip
Dec 11	Gander Co.	G93	2/10,n/30	V	9,000	9,000			
Dec 17	Central Co.	C926	2/10,n/60	V	14,000	14,000			
Dec 24	Tacid Co.	T126	N/10,EOM	√/1240	8,900	8,000	300	600	Store supp.
Dec 25	Panda Co.	P984	2/10,n/30	V	3,000	3,000			
					77,480	72,000	380	5,100	
			-		=====	=====	=====	=====	_
					(2010)	(1190)	(1250)	()	

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
				DK	DR	CI	CI	CR	Inventory - CR
Dec 5	Noric Co.	R220	V	3,724	76	3,800			-
Dec 9	Store Supplies	Neighbour	1240	300				300	
Dec 11	Ender Co.	R221		5,880	120	6,000			
Dec 15	Sales	Cash Sales		60,000			60,000		30,000
Dec 30	Oyster Co.	R222		6,860	140	7,000			
Dec 31	Sales	Cash Sales		66,000			66,000		33,000
				142,764	336	16,800	126,000	300	63,000
				=====	=====	=====	=====	====	=====
				(1010)	(4150)	(1060)	(4130)	()	(1190/5020)

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	501	Property Management	Rent-Selling	5410	3,700		2,960	
			Rent-Office	5420			740	
Dec 8	502	Panda Co.		√	6,076	124		6,200
Dec 15	503	Payroll	Sales Salaries	5200	8,000		5,000	
			Office Salaries	5210			3,000	
Dec 19	504	Gander Co.		√	8,820	180		9,000
Dec 23	505	Central Co.		√	13,720	280		14,000
Dec 26	506	Hydro Co.	Utilities	5900	1,200		1,200	
Dec 29	507	Tom Smith	Withdrawals	3030	8,000		8,000	
Dec 30	508	Payroll	Sales Salaries	5200	8,000		5,000	
			Office Salaries	5210			3,000	
					57,516	584	28,900	29,200
					======	======	======	======
					(1010)	(1190)	()	(2010)

RECEIVABLE LEDGER

Ender Co.

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Dec 2	Invoice 7601	S1	6,000		6,000
Dec 11	Receipt 221	R3		6,000	0
Dec 16	Invoice 7602	S1	4,000		4,000

Noric Co.

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 28	Balance Forward	BF			4,000
Dec 2	Credit Memo 201	G5		200	3,800
Dec 5	Receipt 220	R3		3,800	0

Oyster Co.

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Dec 22	Invoice 7603	S1	7,000		7,000
Dec 30	Receipt 222	R3		7,000	0

Dale Co.

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Dec 26	Invoice 7604	S1	14,000		14,000

PAYABLE LEDGER

Central Co.

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Dec 17	Invoice C926	P2		14,000	14,000
Dec 23	Cheque 505	D4	14,000		0

Gander Co.

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Dec 11	Invoice G93	P2		9,000	9,000
Dec 19	Cheque 504	D4	9,000		0

Panda Co.

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 29	Balance Forward	BF			7,000
Dec 3	Credit Memo P720	G5	800		6,200
Dec 8	Cheque 502	D4	6,200		0
Dec 25	Invoice P984	P2		3,000	3,000

Tacid Co.

DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Dec 4	Invoice T64	P2		38,580	38,580
Dec 10	Invoice T73	P2		4,000	42,580
Dec 12	Credit Memo T104	G5	800		41,780
Dec 24	Invoice T126	P2		8,900	50,680

GENERAL LEDGER

CASH	CASH						
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE		
Nov 30	Balance forward				50,000		
Dec 31		R3	142,764		192,764		
Dec 31		D4		57,516	135,248		

ACCOUNTS RECEIVABLE					1060
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward				4,000
Dec 31		S1	31,000		35,000
Dec 31		R3		16,800	18,200
Dec 31		G5		200	18 000

INVENT	ORY				1190
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward				220,000
Dec 31		S1		15,500	204,500
Dec 31		P2	72,000		276,500
Dec 31		R3		63,000	213,500
Dec 31		D4		584	212,916
Dec 31		G5		800	212,116
					_

STORE S	1240				
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward				2,500
Dec 31		P2	500		3,000
Dec 31		P2	600		3,600
Dec 31		R3		300	3,300

OFFICE S	SUPPLIES				1250
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward				450
Dec 31		P2	380		830

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

STORE 1	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	EQUIDMENT				1650
	EQUIPMENT	DD	DEDIT	CDEDIT	1650
DATE Name 20	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward	D2	4.000		23,000
Dec 31		P2 G5	4,000	800	27,000
Dec 31		GS		800	26,200
ACCUM	ULATED AMORTIZAT	TION OFFI	CE FOUIDM	FNT	1651
DATE	EXPLANATION EXPLANATION	PR	DEBIT DEBIT	CREDIT	BALANCE
Nov 30	Balance forward	110	DEBIT	CKEDII	9,900
1107 50	Dalance for ward				7,700
				L	
ACCOU	NTS PAYABLE				2010
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward				7,000
Dec 31		P2		77,480	84,480
Dec 31		D4	29,200	,	55,280
Dec 31		G5	800		54,480
Dec 31		G5	800		53,680
l	1			1	•
TOM SM	IITH - CAPITAL				3020
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Nov 30	Balance forward				307,050
	IITH - WITHDRAWAL		T		3030
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Dec 31		D4	8,000		8,000
CALEG					4120
SALES DATE	EXPLANATION	PR	DEBIT	CREDIT	4130 BALANCE
Dec 31	EAFLANATION	S1	DEBII	31,000	31,000
Dec 31		R3		126,000	157,000
Dec 31		IX3		120,000	137,000

SALES F	RETURNS & ALLOWA	NCES			4140
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Dec 31		G5	200		200
SALES I	DISCOUNTS				4150
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Dec 31		R3	336		336
	F SALES	nn.	DEDIE	CDEDIE	5020
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
Dec 31		S1	15,500		15,500
Dec 31		R3	63,000		78,500
AMORT	IZATION EXPENSE – S	STORE FOL	IPMENT		5120
DATE	EXPLANATION	PR	DEBIT	CREDIT	BALANCE
DATE	EALLANATION	1 K	DEDII	CREDIT	BALANCE
AMORT	IZATION EXPENSE – (OFFICE EOI	HPMENT		5130
	IZATION EXPENSE – C			CREDIT	5130 BALANCE
AMORT DATE	IZATION EXPENSE – (EXPLANATION	OFFICE EQU PR	JIPMENT DEBIT	CREDIT	5130 BALANCE
				CREDIT	
DATE				CREDIT	
DATE	EXPLANATION			CREDIT	BALANCE
DATE SALES S	EXPLANATION SALARIES EXPENSE	PR	DEBIT		BALANCE 5200
SALES S DATE	EXPLANATION SALARIES EXPENSE	PR PR	DEBIT DEBIT		5200 BALANCE
SALES S DATE Dec 31	EXPLANATION SALARIES EXPENSE	PR PR D4	DEBIT DEBIT 5,000		5200 BALANCE 5,000
SALES S DATE Dec 31 Dec 31	EXPLANATION SALARIES EXPENSE	PR PR D4	DEBIT DEBIT 5,000		5200 BALANCE 5,000
SALES S DATE Dec 31 Dec 31	EXPLANATION SALARIES EXPENSE EXPLANATION	PR PR D4	DEBIT DEBIT 5,000		5200 BALANCE 5,000 10,000
SALES S DATE Dec 31 Dec 31	EXPLANATION SALARIES EXPENSE EXPLANATION SALARIES EXPENSE	PR PR D4 D4	DEBIT 5,000 5,000	CREDIT	5200 BALANCE 5,000 10,000
SALES S DATE Dec 31 Dec 31 OFFICE DATE	EXPLANATION SALARIES EXPENSE EXPLANATION SALARIES EXPENSE	PR PR D4 D4 PR	DEBIT 5,000 5,000 DEBIT	CREDIT	5200 BALANCE 5,000 10,000 5210 BALANCE
SALES S DATE Dec 31 Dec 31 OFFICE DATE Dec 31	EXPLANATION SALARIES EXPENSE EXPLANATION SALARIES EXPENSE	PR D4 D4 D4 D4	DEBIT 5,000 5,000 DEBIT 3,000	CREDIT	5200 BALANCE 5,000 10,000 5210 BALANCE 3,000
SALES S DATE Dec 31 Dec 31 OFFICE DATE Dec 31 Dec 31	EXPLANATION SALARIES EXPENSE EXPLANATION SALARIES EXPENSE	PR D4 D4 D4 D4	DEBIT 5,000 5,000 DEBIT 3,000	CREDIT	5200 BALANCE 5,000 10,000 5210 BALANCE 3,000
SALES S DATE Dec 31 Dec 31 OFFICE DATE Dec 31 Dec 31	SALARIES EXPENSE EXPLANATION SALARIES EXPENSE EXPLANATION	PR D4 D4 D4 D4	DEBIT 5,000 5,000 DEBIT 3,000	CREDIT	5200 BALANCE 5,000 10,000 5210 BALANCE 3,000 6,000
SALES S DATE 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 5,000 5,000 DEBIT 3,000 3,000	CREDIT	5200 BALANCE 5,000 10,000 5210 BALANCE 3,000 6,000

Dec 31 D4 2,960 2,9 RENT EXPENSE – OFFICE SPACE 5420 DATE EXPLANATION PR DEBIT CREDIT BALANO	740 500		2,960 DEBIT	D4 ACE		Dec 31				
RENT EXPENSE – OFFICE SPACE DATE EXPLANATION PR DEBIT CREDIT BALANCE Dec 31 D4 740 7 STORE SUPPLIES EXPENSE 5500	420 ALANCE 740	CREDIT	DEBIT	ACE	XPENSE – OFFICE SPA					
DATEEXPLANATIONPRDEBITCREDITBALANCEDec 31D47407STORE SUPPLIES EXPENSE	740 500	CREDIT			KPENSE – OFFICE SPA					
DATEEXPLANATIONPRDEBITCREDITBALANCEDec 31D47407STORE SUPPLIES EXPENSE	740 500	CREDIT			XPENSE – OFFICE SPA					
DATEEXPLANATIONPRDEBITCREDITBALANCEDec 31D47407STORE SUPPLIES EXPENSE	740 500	CREDIT			XPENSE – OFFICE SPA	DESIGN DE				
Dec 31 D4 740 7 STORE SUPPLIES EXPENSE 5500	740 500	CREDIT		DD		RENTEX				
STORE SUPPLIES EXPENSE 5500	500		7.40	PK	EXPLANATION	DATE				
			/40	D4		Dec 31				
DATE EXPLANATION PR DEBIT CREDIT BALANCE	T ANOTE				UPPLIES EXPENSE	STORE S				
	ALANCE	CREDIT	DEBIT	PR	EXPLANATION	DATE				
OFFICE SUPPLIES EXPENSE 5510	510				SUPPLIES EXPENSE	OFFICE S				
DATE EXPLANATION PR DEBIT CREDIT BALANCE	LANCE	CREDIT	DEBIT	PR	EXPLANATION	DATE				
UTILITIES EXPENSE 5900	900				ES EXPENSE	UTILITII				
DATE EXPLANATION PR DEBIT CREDIT BALANCE	LANCE	CREDIT	DEBIT	PR	EXPLANATION	DATE				
Dec 31 D4 1,200 1,2	1,200		1,200	D4		Dec 31				
INCOME SUMMARY 5998										
DATE EXPLANATION PR DEBIT CREDIT BALANCE			DEBIT	PR	EXPLANATION	DATE				
		CREDIT	DEDII	110	EMI EMINITION					
		CREDIT	DEBIT	1 IX						
		CREDIT	DEBII	1 IX	EM EMMATION					

ACCOUNT	TRIAL BA	ALANCE	ADJUST	MENTS	INCOME ST	ATEMENT	BALANCI	E SHEET
TITLES	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
Cash	135,248						135,248	
A/R	18,000						18,000	
Inventory	212,116		f)	2,116			210,000	
Store Supp	3,300		b)	700			2,600	
Office Supp	830		c)	330			500	
Prepaid Ins	3,000		a)	500			2,500	
Store Equip	39,000						39,000	
Acc Amort		18,000	d)	560				18,560
Office Equip	26,200						26,200	
Acc Amort		9,900	e)	330				10,230
A/P		53,680						53,680
Capital		307,050						307,050
Withdrawal	8,000						8,000	
Sale		157,000				157,000		
Sale Return	200				200			
Sale Disc.	336				336			
Cost of Sale	78,500		2,116	f)	80,616			
Amort-Store			560	d)	560			
Amort-Off.			330	e)	330			
Sale Salaries	10,000				10,000			
Off. Salaries	6,000				6,000			
Insurance			500	a)	500			
Rent Selling	2,960				2,960			
Rent Office	740				740			
Store Supp			700	b)	700			
Off. Supp.			330	c)	330			
Utilities	1,200				1,200			
Totals	545,630	545,630	4,536	4,536	104,472	157,000	442,048	389,520
Net Income	======	=====	=====	=====	52,528			52,528
Totals					157,000	157,000	442,048	442,048`