

9-1 and 9-2

WORK TOGETHER, pp. 196, 203

9-1 Journalizing and posting adjusting entries
9-2 Journalizing and posting closing entries

ACCOUNT TITLE	3		4		5		6		7		8														
	ADJUSTMENTS				INCOME STATEMENT				BALANCE SHEET																
	DEBIT		CREDIT		DEBIT		CREDIT		DEBIT		CREDIT														
1 Cash									7	3	5	0	0	0	1										
2 Accts. Rec.—Romelle Woods									3	7	2	0			2										
3 Accts. Rec.—Wyatt Ames									8	8	0				3										
4 Supplies			(a)	7	1	3	0		2	5	0	0			4										
5 Prepaid Insurance			(b)	3	0	0	0		9	0	0	0			5										
6 Accts. Pay.—Colin Gas														9	7	5	0	6							
7 Accts. Pay.—Grand Uniforms														2	1	2	0	7							
8 Darlene Wong, Capital														6	5	4	3	0	8						
9 Darlene Wong, Drawing													2	1	0	0	0	9							
10 Income Summary																		10							
11 Sales									5	5	1	1	0					11							
12 Advertising Expense					8	2	1	0										12							
13 Insurance Expense	(b)	3	0	0	0	0		3	0	0	0							13							
14 Miscellaneous Expense					3	4	7	0										14							
15 Supplies Expense	(a)	7	1	3	0		7	1	3	0								15							
16	1	0	1	3	0		1	0	1	3	0		2	1	8	1	0	0	16						
17 Net Income							3	3	3	0	0							3	3	3	0	0	17		
18							5	5	1	1	0		5	5	1	1	0		11	0	6	0	0	18	
19																									19
20																									20
21																									21
22																									22
23																									23

9-1 Journalizing and posting adjusting entries
9-2 Journalizing and posting closing entries

ACCOUNT TITLE	3		4		5		6		7		8	
	ADJUSTMENTS				INCOME STATEMENT				BALANCE SHEET			
	DEBIT		CREDIT		DEBIT		CREDIT		DEBIT		CREDIT	
1 Cash									6 072 00			
2 Petty Cash									1 75 00			
3 Accts. Rec.—Terry Jo Hugo									3 56 00			
4 Accts. Rec.—Jean Asmus									1 28 00			
5 Supplies			(a) 5 20 00						1 17 00			
6 Prepaid Insurance			(b) 3 00 00						6 00 00			
7 Accts. Pay.—Jaeger Repair											7 58 00	
8 Accts. Pay.—Dakota Supply											1 29 00	
9 Keith Altobelli, Capital											5 16 00	
10 Keith Altobelli, Drawing									1 75 00			
11 Income Summary												
12 Sales								6 34 70				
13 Insurance Expense	(b) 3 00 00				3 00 00							
14 Miscellaneous Expense					9 62 00							
15 Supplies Expense	(a) 5 20 00				5 20 00							
16 Utilities Expense					1 41 40							
17	8 20 00	8 20 00			3 19 60	6 34 70	9 19 80	6 04 70				
18 Net Income					3 15 10						3 15 10	
19					6 34 70	6 34 70	9 19 80	9 19 80				
20												
21												
22												

9-1 and 9-2

WORK TOGETHER (continued)

GENERAL JOURNAL

DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	DEBIT	CREDIT		
1	<i>Adjusting Entries</i>					1	
2	July 31 Supplies Expense		540	713.00		2	
3	Supplies		140		713.00	3	
4	31 Insurance Expense		520	300.00		4	
5	Prepaid Insurance		150		300.00	5	
6	<i>Closing Entries</i>					6	
7	31 Sales		410	5511.00		7	
8	Income Summary		330		5511.00	8	
9	31 Income Summary		330	2181.00		9	
10	Advertising Expense		510		821.00	10	
11	Insurance Expense		520		300.00	11	
12	Miscellaneous Expense		530		347.00	12	
13	Supplies Expense		540		713.00	13	
14	31 Income Summary		330	3330.00		14	
15	Darlene Wong, Capital		310		3330.00	15	
16	31 Darlene Wong, Capital		310	2100.00		16	
17	Darlene Wong, Drawing		320		2100.00	17	
18						18	
19						19	
20						20	
21						21	
22						22	
23						23	
24						24	
25						25	
26						26	
27						27	
28						28	
29						29	
30						30	
31						31	
32						32	
33						33	
34						34	

Prob. 9-1

Prob. 9-2

9-1 and 9-2

ON YOUR OWN (continued)

(On Your Own is continued on pages 176–178.)

GENERAL JOURNAL

DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	DEBIT		CREDIT	
1	<i>Adjusting Entries</i>						
2	Feb. 28 <i>Supplies Expense</i>		530	520 00			
3	<i>Supplies</i>		150		520 00		
4	28 <i>Insurance Expense</i>		510	300 00			
5	<i>Prepaid Insurance</i>		160			300 00	
6	<i>Closing Entries</i>						
7	28 <i>Sales</i>		410	6347 00			
8	<i>Income Summary</i>		330			6347 00	
9	28 <i>Income Summary</i>		330	3196 00			
10	<i>Insurance Expense</i>		510			300 00	
11	<i>Miscellaneous Expense</i>		520			962 00	
12	<i>Supplies Expense</i>		530			520 00	
13	<i>Utilities Expense</i>		540			1414 00	
14	28 <i>Income Summary</i>		330	3151 00			
15	<i>Keith Altobelli, Capital</i>		310			3151 00	
16	28 <i>Keith Altobelli, Capital</i>		310	1750 00			
17	<i>Keith Altobelli, Drawing</i>		320			1750 00	
18							
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32							
33							

Prob. 9-1

Prob. 9-2

9-1 and 9-2

WORK TOGETHER (continued)

GENERAL LEDGER

ACCOUNT Cash

ACCOUNT NO. 110

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
July ²⁰⁻⁻ 31	Balance	✓			7350.00	

ACCOUNT Accounts Receivable—Romelle Woods

ACCOUNT NO. 120

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
July ²⁰⁻⁻ 31	Balance	✓			372.00	

ACCOUNT Accounts Receivable—Wyatt Ames

ACCOUNT NO. 130

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
July ²⁰⁻⁻ 31	Balance	✓			88.00	

ACCOUNT Supplies

ACCOUNT NO. 140

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
July ²⁰⁻⁻ 31	Balance	✓			963.00	
July ²⁰⁻⁻ 31		G4		713.00		250.00

ACCOUNT Prepaid Insurance

ACCOUNT NO. 150

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
July ²⁰⁻⁻ 31	Balance	✓			1200.00	
July ²⁰⁻⁻ 31		G4		300.00		900.00

ACCOUNT Accounts Payable—Colin Gas

ACCOUNT NO. 210

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
July ²⁰⁻⁻ 31	Balance	✓				975.00

GENERAL LEDGER

ACCOUNT Accounts Payable—Grand Uniforms

ACCOUNT NO. 220

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
July 31	Balance	✓				2112 00

ACCOUNT Darlene Wong, Capital

ACCOUNT NO. 310

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
July 31	Balance	✓				6543 00
31		G4		3330 00		9873 00
31		G4	2100 00			7773 00

ACCOUNT Darlene Wong, Drawing

ACCOUNT NO. 320

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
July 31	Balance	✓				2100 00
31		G4		2100 00		—

ACCOUNT Income Summary

ACCOUNT NO. 330

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
July 31		G4		5511 00		5511 00
31		G4	2181 00			3330 00
31		G4	3330 00			—

ACCOUNT Sales

ACCOUNT NO. 410

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
July 31	Balance	✓				5511 00
31		G4	5511 00			—

ACCOUNT Advertising Expense

ACCOUNT NO. 510

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
July 31	Balance	✓				821 00
31		G4		821 00		—

9-1 and 9-2

WORK TOGETHER (concluded)

GENERAL LEDGER

ACCOUNT Insurance Expense

ACCOUNT NO. 520

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
July 31		G4	300.00		300.00	
July 31		G4		300.00		

ACCOUNT Miscellaneous Expense

ACCOUNT NO. 530

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
July 31	Balance	✓			347.00	
July 31		G4		347.00		

ACCOUNT Supplies Expense

ACCOUNT NO. 540

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
July 31		G4	713.00		713.00	
July 31		G4		713.00		

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT

GENERAL LEDGER

ACCOUNT Cash

ACCOUNT NO. 110

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
Feb. 28	Balance	✓			6 072 00	

ACCOUNT Petty Cash

ACCOUNT NO. 120

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
Feb. 28	Balance	✓			1 75 00	

ACCOUNT Accounts Receivable—Terry Jo Hugo

ACCOUNT NO. 130

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
Feb. 28	Balance	✓			3 56 00	

ACCOUNT Accounts Receivable—Jean Asmus

ACCOUNT NO. 140

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
Feb. 28	Balance	✓			1 28 00	

ACCOUNT Supplies

ACCOUNT NO. 150

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
Feb. 28	Balance	✓			6 37 00	
Feb. 28		G8		5 20 00		1 17 00

ACCOUNT Prepaid Insurance

ACCOUNT NO. 160

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
Feb. 28	Balance	✓			9 00 00	
Feb. 28		G8		3 00 00		6 00 00

9-1 and 9-2

ON YOUR OWN (continued)

GENERAL LEDGER

ACCOUNT Accounts Payable—Jaeger Repair

ACCOUNT NO. 210

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
Feb. 28	Balance	✓				758 00

ACCOUNT Accounts Payable—Dakota Supply

ACCOUNT NO. 220

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
Feb. 28	Balance	✓				129 00

ACCOUNT Keith Altobelli, Capital

ACCOUNT NO. 310

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
Feb. 28	Balance	✓				5160 00
28		G8		3151 00		8311 00
28		G8	1750 00			6561 00

ACCOUNT Keith Altobelli, Drawing

ACCOUNT NO. 320

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
Feb. 28	Balance	✓				1750 00
28		G8		1750 00		—

ACCOUNT Income Summary

ACCOUNT NO. 330

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
Feb. 28		G8		6347 00		6347 00
28		G8	3196 00			3151 00
28		G8	3151 00			—

ACCOUNT Sales

ACCOUNT NO. 410

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
Feb. 28	Balance	✓				6347 00
28		G8	6347 00			—

GENERAL LEDGER

ACCOUNT Insurance Expense

ACCOUNT NO. 510

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
Feb. 28		G8	300 00		300 00	
28		G8		300 00		

ACCOUNT Miscellaneous Expense

ACCOUNT NO. 520

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
Feb. 28	Balance	✓			962 00	
28		G8		962 00		

ACCOUNT Supplies Expense

ACCOUNT NO. 530

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
Feb. 28		G8	520 00		520 00	
28		G8		520 00		

ACCOUNT Utilities Expense

ACCOUNT NO. 540

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
Feb. 28	Balance	✓			1414 00	
28		G8		1414 00		

ACCOUNT

ACCOUNT NO.

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT

ACCOUNT

ACCOUNT NO.

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT

