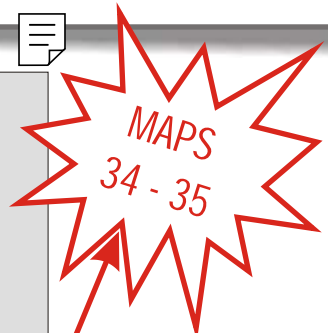


Name : _____ Class : _____



Students click on star to go to the Website

QUESTION

Prepare Adjusting Entries from this data

Lee is writing down month end information for his accountant to prepare the financial statements. He sends this note:

- A) **SUPPLIES USED** during the month is \$120
- B) **BILLINGS NOT SENT** to clients amount to \$400
- C) **UNEARNED REVENUE EARNED** during the month is \$250
- D) **AMORTIZATION** on the Vehicle is \$300
- E) The amount of **PREPAID RENT** that **EXPIRED** during the month is \$180
- F) **WAGES OWED** to employees amounts to \$600
- G) The \$82 phone bill is **UNPAID** and **UNRECORDED** at month end

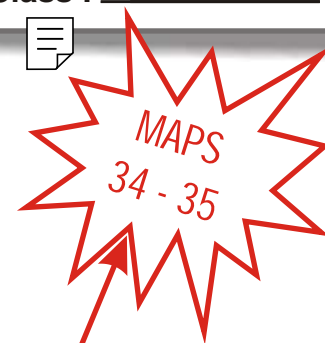
Item	Accounts	DEBIT	CREDIT
A)	↑		
	↓		
B)	↑		
	↑		
C)	↓		
	↑		
D)	↑		
	↑		
E)	↑		
	↓		
F)	↑		
	↑		
G)	↑		
	↑		

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to go to the Adjusting Entries
Solution Map

QUESTION

Prepare Adjusting Entries for the year from the data and the unadjusted trial balance below (all figures are in thousands).

- A) Wages **OWED** at year end amount to \$3
- B) The **ON HAND** supplies amount as at November 30 is \$16
- C) **UNEARNED** revenue **AT** year end is calculated to be \$11
- D) Total travel invoices **UNRECORDED** amount to \$13
- E) **UNRECORDED INVOICES** to clients amount to \$35
- F) **PREPAID RENT** is for November and December
- G) **DEPRECIATION** on boats is \$2 per month

Unadjusted Trial Balance as at November 30	DEBIT	CREDIT
Cash	1	
Accounts Receivable	99	
Prepaid Rent	16	
Supplies	84	
Equipment	200	
Accumulated Depreciation - Equipment		24
Copyright	15	
Accounts Payable		76
Unearned Revenue		100
Wages payable		0
Capital		236
Withdrawals	15	
Revenue		200
Advertising Expense	35	
Travel Expense	15	
Wage Expense	50	
Utilities Expense	20	
	<u>\$636</u>	<u>\$636</u>

Answer sheet next page

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Answer Sheet for Question 10

NEVER ADJUST CASH



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Item	Accounts	DEBIT	CREDIT
A)			
B)			
C)			
D)			
E)			
F)			
G)			

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