

# Credit debit analysis assignment



**ASSIGN  
BUSTER**

T. J. Carlin has the following transactions during August of the current year. Indicate (a) the effect on the accounting equation and (b) the debit-credit analysis.

Aug. 1 | | Opens an office as a financial advisor, investing \$8, 000 in cash. | 4 | | Pays insurance in advance for 6 months, \$1, 800 cash. | 16 | | Receives \$800 from clients for service provided. | 27 | | Pays secretary \$1, 000 salary. | | | (a) Effect on Accounting Equation | (b) Debit-Credit Analysis |

Aug. 1 | | The Asset account Cash is increased. Debits increase Assets : | | | | Debit Cash | | | | | | The Owner’s Equity account T. J. Carlin, Capital is increased. | Credits increase Owner’s Equity ; | | | | Credit T. J. Carlin, Capital | | | | | 4 | | The Asset account Prepaid Insurance is increased. | Debits increase Assets : | | | | Debit Prepaid Insurance | | | | | | The Asset account Cash is decreased. Credits decrease Assets: | | | | Credit Cash | | | | | 16 | | The Asset account Cash is increased. | Debits increase Assets: | | | | Debit Cash | | | | | | The Revenue account Service Revenue is increased. | Credits increase Revenues: | | | | Credit Service Revenue | | | | | 27 | | The Expense account Salaries Expense is increased. Debits increase Expenses: | | | | Debit Salaries Expense | | | | | | The Asset account Cash is decreased | Credits decrease Assets: | | | | Credit Cash | | | | Presented below is information related to Hanshew Real Estate Agency.

Oct. 1 Pete Hanshew begins business as a real estate agent with a cash investment of \$15, 000. 2 Hires an administrative assistant. 3 Purchases office furniture for \$1, 900, on account. 6 Sells a house and lot for B. Kidman; bills B. Kidman \$3, 200 for realty services provided. 27 Pays \$700 on the balance related to the transaction of October 3. 30 Pays the

administrative assistant \$2, 500 in salary for October. Instructions Complete the debit-credit analysis for each transaction. (If no transaction is required, select NA. ) (a) Effect on Accounting Equation (b) Debit-Credit Analysis

Oct. 1 The Asset account Cash is increased. Debits increase Assets :

Debit Cash                      The Owner's Equity account Pete Hanshew, Capital is increased.

Credits increase Owner's Equity ;              Credit Pete Hanshew, Capital              2

The NA account NA is NA. Debits NA NA :              Debit NA                      The NA

account NA is NA. Credits NA NA:              Credit NA              3 The Asset account

Office Furniture is increased. Debits increase Assets:              Debit Office

Furniture                      The Liability account Accounts Payable is increased.

Credits increase Liabilities:              Credit Accounts Payable              6 The Asset

account Accounts Receivable is increased.

Debits increase Assets:              Debit Accounts Receivable                      The

Revenue account Service Revenue is increased Credits increase Revenues:

Credit Service Revenue                      27 The Liability account Accounts Payable is

decreased. Debits decrease Liabilities:              Debit Accounts Payable

The Asset account Cash is decreased. Credits decrease Assets:              Credit

Cash              30 The Expense account Salaries Expense is increased. Debits

increase Expenses:              Debit Salaries Expense                      The Asset account

Cash is decreased Credits decrease Assets:              Credit Cash              T.

J. Carlin has the following transactions during August of the current year.

Journalize the transactions based on the data below. Aug. 1 | | Opens an

office as a financial advisor, investing \$8, 000 in cash. | 4 | | Pays insurance

in advance for 6 months, \$1, 800 cash. | 16 | | Receives \$800 from clients for service provided. | 27 | | Pays secretary \$1, 000 salary. | Date |

Account/Description | Debit | Credit | Aug 1 | Cash | 8, 000 | | | T.

J. Carlin, Capital | | 8000 | 4 | Prepaid Insurance | 1800 | | | Cash | | 1800 | 16 | Cash | 800 | | | Service Revenue | | 800 | 27 | Salaries Expense | 1000 | | | Cash | | 1000 | Click here if you would like to

Show Work for this question | | | The following accounts are taken from the ledger of Boardin' Company at December 31, 2010. 00 | Notes Payable | \$20, 000 | | 100 | Cash | \$6, 000 | 300 | Hawk, Capital | 25, 000 | | 120 | Supplies | 5, 000 | 150 | Equipment | 80, 000 | | 522 | Supplies Expense | 2, 000 | 310 | Hawk, Drawing | 8, 000 | | 220 | Salaries Payable | 3, 000 | 726 | Salaries Expense | 38, 000 | | 201 | Accounts Payable | 11, 000 | 400 | Service Revenue | 88, 000 | | 110 | Accounts Receivable | 8, 000 | Complete the trial balance in good form. If answer is zero, please enter 0. Do not leave any fields blank. BOARDIN' COMPANY | Trial Balance | December 31, 2010 | |

Debit | Credit | Cash | \$ 6, 000 | \$ 0 | Accounts Receivable | 8, 000 | 0 | Supplies | 5, 000 | 0 | Equipment | 80, 000 | 0 | Notes Payable | 0 | 20000 | Accounts Payable | 0 | 11, 000 | Salaries Payable | 0 | 3, 000 | Hawk, Capital | 0 | 25, 000 | Hawk, Drawing | 8, 000 | 0 | Service Revenue | 0 | 88, 000 | Supplies Expense | 2, 000 | 0 | Salaries Expense | 38, 000 | 0 | | \$ 147, 000 | \$ 147, 000 | | | E2-14 Correct. The accounts in the ledger of Sanford Delivery

Service contain the following balances on July 31, 2010. Accounts Receivable \$7, 642 Prepaid Insurance \$ 1, 968 Accounts Payable 8, 396 Repair Expense 961 Cash ? Service Revenue 10, 610 Delivery Equipment 49, 360 Sanford, Drawing 700 Gas and Oil Expense 758 Sanford, Capital 44, 636

Insurance Expense 523 Salaries Expense 4, 428 Notes Payable 18, 450  
 Salaries Payable 815 Instructions Complete the trial balance and fill in the  
 missing amount for cash. (If answer is zero, please enter 0.

Do not leave any fields blank. ) SANFORD DELIVERY SERVICE Trial Balance  
 July 31, 2010 Debit Credit Cash \$ 16567 \$ 0 Accounts Receivable 7642 0  
 Prepaid Insurance 1968 0 Delivery Equipment 49360 0 Notes Payable 0  
 18450 Accounts Payable 0 8396 Salaries Payable 0 815 Sanford, Capital 0  
 44636 Sanford, Drawing 700 0 Service Revenue 0 10610 Salaries Expense  
 4428 0 Gas and Oil Expense 758 0 Repair Expense 961 0 Insurance Expense  
 523 0 \$ 82907 \$ 82907 Click here if you would like to Show Work for this  
 question AE2-5 | | Correct. | | | Presented below is information related to  
 Hanshew Real Estate Agency. Oct. | | Pete Hanshew begins business as a  
 real estate agent with a cash investment of \$15, 000. | 2 | | Hires an  
 administrative assistant. | 3 | | Purchases office furniture for \$1, 935, on  
 account. | 6 | | Sells a house and lot for B. Kidman; bills B. Kidman \$3, 217  
 for realty services provided. | 27 | | Pays \$663 on the balance related to the  
 transaction of October 3. | 30 | | Pays the administrative assistant \$2, 407  
 in salary for October. | Instructions Journalize the transactions. (If there is no  
 transaction, enter No entry as the account and 0 for the amount. ) Date |  
 Account/Description | Debit | Credit | Oct. | Cash | 15000 | | | Pete  
 Hanshew, Capital | | 15000 | 2 | No Entry | 0 | | | No Entry | | 0 |  
 3 | Office Furniture | 1935 | | | Accounts Payable | | 1935 | 6 |  
 Accounts Receivable | 3217 | | | Service Revenue | | 3217 | 27 |  
 Accounts Payable | 663 | | | Cash | | 663 | 30 | Salaries Expense |  
 2407 | | | Cash | | 2407 | | | | AE2-9 | | | Selected transactions

from the journal of Teresa Gonzalez, investment broker, are presented below.

Date	Account Titles and Explanation	Ref.	Debit	Credit
Aug. 1	Cash		5,034	
	Teresa Gonzalez, Capital			5,034
	(Owner's investment of cash in business)			
10	Cash		2,042	
	Service Revenue			2,042
	(Received cash for services provided)			
12	Office Equipment		4,763	
	Cash			1,075
	Notes Payable			3,688
	(Purchased office equipment for cash notes payable)			
25	Accounts Receivable		1,399	
	Service Revenue			1,399
	(Billed clients for services provided)			
31	Cash			893
	Accounts Receivable			893
	(Receipt of cash on account)			

Instructions (a) Post the transactions to T accounts.	Cash	Aug. 1	5034	Aug. 2	1,075	10	2042	31	893	Bal.
										6,894
	Accounts Receivable	Aug. 25	1399	Aug. 31	893	Bal.				506
	Office Equipment	Aug. 12	4763	Notes Payable						
	Aug. 12	3688	Teresa Gonzalez, Capital	Aug. 1	5,034	Service Revenue				
				Aug. 10	2042			25	1399	Bal.
										3441

Complete the trial balance at August 31, 2010. (If answer is zero, please enter 0. Do not leave any fields blank. TERESA GONZALEZ, INVESTMENT

BROKER   Trial Balance   August 31, 2010	Debit	Credit
Cash	\$ 6,894	
Accounts Receivable	506	0
Office Equipment	4763	0
Notes Payable	0	3688
Teresa Gonzalez, Capital	0	5,034
Service Revenue		0
	\$ 12,163	\$ 12,163

Jane Kent is a licensed CPA. During the first month of the operation of her business, the following events and

transactions occurred. May 1 | | Kent invested \$25, 000 cash. | 2 | | Hired a secretary-receptionist at a salary of \$2, 000 per month. | 3 | | Purchased \$2, 500 of supplies on account from Read Supply Company. | 7 | | Paid office rent of \$900 cash for the month. 11 | | Completed a tax assignment and billed client \$2, 100 for services provided. | 12 | | Received \$3, 500 advance on a management consulting engagement. | 17 | | Received cash of \$1, 200 for services completed for H. Arnold Co. | 31 | | Paid secretary-receptionist \$2, 000 salary for the month. | 31 | | Paid 40% of balance due Read Supply Company. | Jane uses the following chart of accounts: No. 101 Cash, No. 112 Accounts Receivable, No. 126 Supplies, No. 201 Accounts Payable, No. 205 Unearned Revenue, No. 301 Jane Kent, Capital, No. 400 Service Revenue, No. 726 Salaries Expense, and No. 729 Rent Expense.

Instructions (a) Journalize the transactions. (If there is no transaction, enter No entry as the account and 0 for the amount. ) Date | Account/Description | Debit | Credit | May 1 | Cash | 25, 000 | | | Jane Kent, Capital | | 25, 000 | | (Owner's investment of cash in business. ) | | | May 2 | No Entry | 0 | | | No Entry | | 0 | | (Hired a secretary-receptionist. ) | | | May 3 | Supplies | 2, 500 | | | Accounts Payable | | 2, 500 | | (Purchased supplies on account. | | | May 7 | Rent Expense | 900 | | | Cash | | 900 | | (Paid office rent. ) | | | May 11 | Accounts Receivable | 2, 100 | | | Service Revenue | | 2, 100 | | (Billed clients for services provided. ) | | | May 12 | Cash | 3, 500 | | | Unearned Revenue | | 3, 500 | | (Received cash for future services. ) | | | May 17 | Cash | 1, 200 | | | Service Revenue | | 1, 200 | | (Received cash for services provided. | | | May 31 | Salaries Expense | 2, 000 | | | Cash | | 2, 000 | | (Paid

salaries. ) | | | May 31 | Accounts Payable | 1, 000 | | | Cash | | 1, 000 | | (Paid creditor on account. ) | | | (b) Post to the ledger accounts. (If

answer is zero, please enter 0. Do not leave any fields blank. List multiple

entries in order of occurrence. ) Cash | No. 101 | Date | | Explanation | Ref. |

Debit | Credit | Balance | May | 1 | | J1 | 25, 000 | 0 | 25, 000 | | | J1 | 0

| 900 | 24, 100 | | 12 | | J1 | 3, 500 | 0 | 27, 600 | | 17 | | J1 | 1, 200 | 0 |

28, 800 | | 31 | | J1 | 0 | 2, 000 | 26, 800 | | 31 | | J1 | 0 | 1, 000 | 25, 800

| Accounts Receivable | No. 112 | Date | | Explanation | Ref. | Debit | Credit |

Balance | May | 11 | | J1 | 2, 100 | 0 | 2, 100 | Supplies | No. 126 | Date | |

Explanation | Ref. | Debit | Credit | Balance | May | 3 | | J1 | 2, 500 | 0 | 2,

500 | Accounts Payable | No. 01 | Date | | Explanation | Ref. | Debit | Credit |

Balance | May | 3 | | J1 | 0 | 2, 500 | 2, 500 | | 31 | | J1 | 1, 000 | 0 | 1,

500 | Unearned Revenue | No. 205 | Date | | Explanation | Ref. | Debit |

Credit | Balance | May | 12 | | J1 | 0 | 3, 500 | 3, 500 | Jane Kent, Capital | No.

301 | Date | | Explanation | Ref. | Debit | Credit | Balance | May | 1 | | J1 | 0

| 25, 000 | 25, 000 | Service Revenue | No. 400 | Date | | Explanation | Ref.

Debit | Credit | Balance | May | 11 | | J1 | 0 | 2, 100 | 2, 100 | | 17 | | J1 |

0 | 1, 200 | 3, 300 | Salaries Expense | No. 726 | Date | | Explanation | Ref. |

Debit | Credit | Balance | May | 31 | | J1 | 2, 000 | 0 | 2, 000 | Rent Expense |

No. 729 | Date | | Explanation | Ref. | Debit | Credit | Balance | May | 7 | | J1

| 900 | 0 | 900 | (c) Prepare a trial balance on May 31, 2010. (If answer is

zero, please enter 0. Do not leave any fields blank.

JANE KENT, CPA | Trial Balance | May 31, 2010 | | Debit | Credit | Cash | \$

25, 800 | \$0 | Accounts Receivable | 2, 100 | 0 | Supplies | 2, 500 | 0 |

Accounts Payable | 0 | 1, 500 | Unearned Revenue | 0 | 3, 500 | Jane Kent,



Capital | 0 | 25, 000 | Service Revenue | 0 | 3, 300 | Salaries Expense | 2, 000  
 | 0 | Rent Expense | 900 | 0 | | \$ 33, 300 | \$ 33, 300 | | | Copyright © 2000-  
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 P2-5A | | | The Lake Theater is owned by Tony Carpino. All facilities were  
 completed on March 31. At this time, the ledger showed: No. 101 Cash \$6,  
 000; No. 140 Land \$10, 000; No. 145 Buildings (concession stand, projection  
 room, ticket booth, and screen) \$8, 000; No. 157 Equipment \$6, 000; No. 201  
 Accounts Payable \$2, 000; No. 275 Mortgage Payable \$8, 000; and No. 01  
 Tony Carpino, Capital \$20, 000. During April, the following events and  
 transactions occurred. Apr. | 2 | | Paid film rental of \$800 on first movie. | |  
 3 | | Ordered two additional films at \$1, 000 each. | | 9 | | Received \$2,  
 800 cash from admissions. | | 10 | | Made \$2, 000 payment on mortgage  
 and \$1, 000 for accounts payable due. | | 11 | | Lake Theater contracted  
 with R. Wynns Company to operate the concession stand. Wynns is to pay  
 17% of gross concession receipts (payable monthly) for the right to operate  
 the concession stand. | | 12 | | Paid advertising expenses \$500. | 20 | |  
 Received one of the films ordered on April 3 and was billed \$1, 000. The film  
 will be shown in April. | | 25 | | Received \$5, 200 cash from admissions. | |  
 29 | | Paid salaries \$2, 000. | | 30 | | Received statement from R. Wynns  
 showing gross concession receipts of \$1, 000 and the balance due to The  
 Lake Theater of \$170 (\$1, 000 ? 17%) for April. Wynns paid one-half of the  
 balance due and will remit the remainder on May 5. | | 30 | | Prepaid \$900  
 rental on special film to be run in May. | In addition to the accounts identified  
 above, the chart of accounts shows: No. 112 Accounts Receivable, No. 36  
 Prepaid Rentals, No. 405 Admission Revenue, No. 406 Concession Revenue,  
 No. 610 Advertising Expense, No. 632 Film Rental Expense, and No. 726

Salaries Expense. Instructions (a) Journalize the April transactions. (If there is no transaction, enter No entry as the account and 0 for the amount. For multiple debit/credit entries, list amounts from largest to smallest eg 10, 5, 3, 2. If amounts are the same, list alphabetically. ) Date |

Account/Description	Debit	Credit	Date	Explanation	Ref.
Film Rental Expense	800		Apr. 2		
Cash		800		(Paid film rental. )	
No Entry	0		Apr. 9	(Ordered additional films. )	
Cash		2,800			
Admission Revenue		2,800		(Received cash for services provided. )	
Mortgage Payable	2,000		Apr. 10		
Accounts Payable	1,000				
Cash		3,000		(Made payments on mortgage accounts payable. )	
No Entry	0		Apr. 11	(Contract to operate concession stand. )	
Advertising Expense	500		Apr. 2		
Cash		500		(Paid advertising expenses. )	
Film Rental Expense	1,000		Apr. 20		
Accounts Payable		1,000		(Rented film on account. )	
Cash		5,200	Apr. 25		
Admission Revenue		5,200		(Received cash for services provided. )	
Salaries Expense	2,000		Apr. 29		
Cash		2,000		(Paid salaries expense. )	
Accounts Receivable	85		Apr. 0		
Cash		85			
Concession Revenue		170		(Received cash & balance on account for concession revenue. )	
Prepaid Rentals	900		Apr. 30		
Cash		900		(Paid cash for future film rentals. )	

(b) Enter the beginning balances in the ledger as of April 1. Post the April journal entries to the ledger. Assume that all entries are posted from page 1 of the journal. (If answer is zero, please enter 0. Do not leave any fields blank. List multiple

Cash	No. 101	Date	Explanation	Ref.
Debit	Credit	Balance	Apr. 1	Balance
	P	6,000		2
	J1	0		

800 | 5,200 | | 9 | | J1 | 2,800 | 0 | 8,000 | | 10 | | J1 | 0 | 3,000 | 5,000 | | 12 | | J1 | 0 | 500 | 4,500 | | 25 | | J1 | 5,200 | 0 | 9,700 | | 29 | | J1 | 0 | 2,000 | 7,700 | | 30 | | J1 | 85 | 0 | 7,785 | | 30 | | J1 | 0 | 900 | 6,885 | Accounts Receivable | No. 112 | Date | | Explanation | Ref. | Debit | Credit | Balance | Apr. 30 | | J1 | 85 | 0 | 85 | Prepaid Rentals | No. 136 | Date | | Explanation | Ref. | Debit | Credit | Balance | Apr. | 30 | | J1 | 900 | 0 | 900 | Land | No. 140 | Date | | Explanation | Ref. | Debit | Credit | Balance | Apr. | 1 | Balance | P | | | 10,000 | Buildings | No. 145 | Date | | Explanation | Ref. | Debit | Credit | Balance | Apr. | 1 | Balance | P | | | 8,000 | Equipment | No. 157 | Date | | Explanation | Ref. | Debit | Credit | Balance | Apr. 1 | Balance | P | | | 6,000 | Accounts Payable | No. 201 | Date | | Explanation | Ref. | Debit | Credit | Balance | Apr. | 1 | Balance | P | | | 2,000 | | 10 | | J1 | 1,000 | 0 | 1,000 | | 20 | | J1 | 0 | 1,000 | 2,000 | Mortgage Payable | No. 275 | Date | | Explanation | Ref. | Debit | Credit | Balance | Apr. | 1 | Balance | P | | | 8,000 | | 10 | | J1 | 2,000 | 0 | 6,000 | Tony Carpino, Capital | No. 01 | Date | | Explanation | Ref. | Debit | Credit | Balance | Apr. | 1 | Balance | P | | | 20,000 | Admission Revenue | No. 405 | Date | | Explanation | Ref. | Debit | Credit | Balance | Apr. | 9 | | J1 | 0 | 2,800 | 2,800 | | 25 | | J1 | 0 | 5,200 | 8,000 | Concession Revenue | No. 406 | Date | | Explanation | Ref. | Debit | Credit | Balance | Apr. | 30 | | J1 | 0 | 170 | 170 | Advertising Expense | No. 610 | Date | | Explanation | Ref. | Debit | Credit | Balance | Apr. | 12 | | J1 | 500 | 0 | 500 | Film Rental Expense | No. 632 | Date | | Explanation | Ref. | Debit | Credit | Balance | Apr. | 2 | | J1 | 800 | 0 | 800 | | 20 | | J1 | 1,000 | 0 | 1,800 | Salaries Expense | No. 726 | Date | | Explanation | Ref. | Debit | Credit | Balance | Apr. | 29 | | J1 | 2,000 | 0 | 2,000 |

zero, please enter 0. Do not leave any fields blank. LAKE THEATER | Trial Balance | April 30, 2010 | | Debit | Credit | Cash | \$ 6, 885 | \$ 0 | Accounts Receivable | 85 | 0 | Prepaid Rentals | 900 | 0 | Land | 10, 000 | 0 | Buildings | 8, 000 | 0 | Equipment | 6, 000 | 0 | Accounts Payable | 0 | 2, 000 | Mortgage Payable | 0 | 6, 000 | Tony Carpino, Capital | 0 | 20, 000 | Admission Revenue | 0 | 8, 000 | Concession Revenue | 0 | 170 | Advertising Expense | 500 | 0 | Film Rental Expense | 1, 800 | 0 | Salaries Expense | 2, 000 | 0 | | \$ 36, 170 | \$ 36, 170 | | AE2-3 | | Incorrect. | | | Selected transactions for D. Reyes,

an interior decorator in her first month of business, are as follows. Jan. | 2 | Invested \$10, 628 cash in business. | 3 | Purchased used car for \$3, 660 cash for use in business. | | 9 | Purchased supplies on account for \$598. | | 11 | Billed customers \$2, 105 for services performed. | | 16 | Paid \$269 cash for advertising. | | 20 | Received \$624 cash from customers billed on January 11. | | 23 | Paid creditor \$385 cash on balance owed. | | 28 |

Withdrew \$1, 288 cash for personal use of owner. | Instructions Journalize the transactions: Date | Account/Description | Debit | Credit | Jan. 2 | Cash | 10628 | | | D. Reyes, Capital | | 10628 | 3 | 3660 | | | Cash | | 3660 | 9 | | 598 | | | Accounts Payable | | 598 | 11 | Accounts Receivable | 2105 | | | Service Revenue | | 2105 | 16 | Advertising Expense | 269 | | | Cash | | 269 | 20 | Cash | 624 | | | | | 624 | 23 | Accounts Payable | 385 | | | Cash | | 385 | 28 | D. Reyes, Drawing | 1288 | | | Cash | | 1288 | | | | | | AP2-2A | |

Incorrect. | | | Jane Kent is a licensed CPA. During the first month of the operation of her business, the following events and transactions occurred.

May 1 | | Kent invested \$21, 150 cash. | 2 | | Hired a secretary-receptionist at a salary of \$2, 284 per month. 3 | | Purchased \$2, 040 of supplies on

account from Read Supply Company. | 7 | | Paid office rent of \$904 cash for the month. | 11 | | Completed a tax assignment and billed client \$2, 188 for services provided. | 12 | | Received \$3, 181 advance on a management consulting engagement. | 17 | | Received cash of \$1, 004 for services completed for H. Arnold Co. | 31 | | Paid secretary-receptionist \$2, 284 salary for the month. | 31 | | Paid 40% of balance due Read Supply Company. | Jane uses the following chart of accounts: No. 101 Cash, No. 112 Accounts Receivable, No. 126 Supplies, No. 201 Accounts Payable, No. 05 Unearned Revenue, No. 301 Jane Kent, Capital, No. 400 Service Revenue, No. 726 Salaries Expense, and No. 729 Rent Expense. Instructions (a) Journalize the transactions. (If there is no transaction, enter No entry as the account and 0 for the amount. )

Date	Account/Description	Debit	Credit
May 1	Cash	21150	
	Jane Kent, Capital		21150
	(Owner's investment of cash in business. )		
May 2	No Entry		
	No Entry		
May 3			
	Supplies	2040	
	Accounts Payable		2040
	(Purchased supplies on account. )		
May 7	Rent Expense	904	
	Cash		904
	(Paid office rent. )		
May 11	Accounts Receivable	2188	
	Service Revenue		2188
	(Billed clients for services provided. )		
May 12	Cash	3181	
	Unearned Revenue		3181
	(Received cash for future services. )		
May 17	Cash	1004	
	Service Revenue		1004
	(Received cash for services provided. )		
May 31	Salaries Expense	2284	
	Cash		2284
	(Paid salaries. )		
May 31	Accounts Payable	816	
	Cash		816
	(Paid creditor on account. )		

(b) Post to the ledger accounts. (If answer

is zero, please enter 0. Do not leave any fields blank. List multiple entries in

order of occurrence. ) Cash | No. 101 | Date | | Explanation | Ref. Debit |  
 Credit | Balance | May | 1 | | J1 | 21150 | 0 | 21150 | | 7 | | J1 | 0 | 904 |  
 20246 | | 12 | | J1 | 3181 | 0 | 23427 | | 17 | | J1 | 1004 | 0 | 24431 | |  
 31 | | J1 | 0 | 2284 | 22147 | | 31 | | J1 | 0 | 816 | 21331 | Accounts  
 Receivable | No. 112 | Date | | Explanation | Ref. | Debit | Credit | Balance |  
 May | 11 | | J1 | 2188 | 0 | 2188 | Supplies | No. 126 | Date | | Explanation |  
 Ref. | Debit | Credit | Balance | May | 3 | | J1 | 2040 | 0 | 2040 | Accounts  
 Payable | No. 201 | Date | | Explanation | Ref. Debit | Credit | Balance | May  
 | 3 | | J1 | 0 | 2040 | 2040 | | 31 | | J1 | 816 | 0 | 1224 | Unearned  
 Revenue | No. 205 | Date | | Explanation | Ref. | Debit | Credit | Balance |  
 May | 12 | | J1 | 0 | 3181 | 3181 | Jane Kent, Capital | No. 301 | Date | |  
 Explanation | Ref. | Debit | Credit | Balance | May | 1 | | J1 | 0 | 21150 |  
 21150 | Service Revenue | No. 400 | Date | | Explanation | Ref. Debit | Credit  
 | Balance | May | 11 | | J1 | 0 | 2188 | 2188 | | 17 | | J1 | 0 | 1004 | 3192 |  
 Salaries Expense | No. 726 | Date | | Explanation | Ref. | Debit | Credit |  
 Balance | May | 31 | | J1 | 2284 | 0 | 2284 | Rent Expense | No. 729 | Date |  
 | Explanation | Ref. | Debit | Credit | Balance | May | 7 | | J1 | 904 | 0 | 904 |

(c) Prepare a trial balance on May 31, 2010. (If answer is zero, please enter 0. Do not leave any fields blank.

JANE KENT, CPA | Trial Balance | May 31, 2010 | | Debit | Credit | Cash | \$  
 21331 | \$ 0 | Accounts Receivable | 2188 | 0 | Supplies | 2040 | 0 | Accounts  
 Payable | 0 | 1224 | Unearned Revenue | 0 | 3181 | Jane Kent, Capital | 0 |  
 21150 | Service Revenue | 0 | 3192 | Salaries Expense | 2284 | 0 | Rent  
 Expense | 904 | 0 | | \$ 28747 | \$ 28747 | | | | Question Attempts: 1 of 3

used | | | | | | | | | Copyright © 2000-2011 by John Wiley & Sons, Inc. or  
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