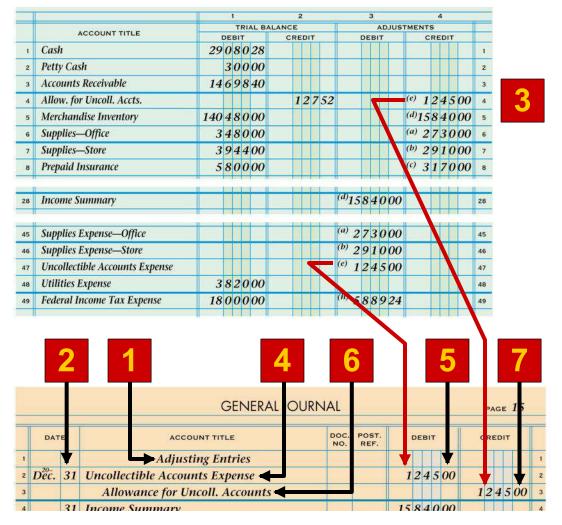


LESSON 16-1

Recording Adjusting Entries



ADJUSTING ENTRIES RECORDED FROM A WORK SHEET



- 1.Heading
- 2.Date
- 3.Identify the first adjustment
- 4.Account debited
- 5.Debit
- 6.Account credited
- 7.Credit
- 8.Continue down the Adjustments columns



ADJUSTING ENTRY FOR ALLOWANCE FOR UNCOLLECTIBLE ACCOUNTS

			GENERAL JO	URNAL					PA	GE .	15
	DAT	E	ACCOUNT TITLE	DOC.	POST. REF.	DEB	нт	- 3	CRE	DIT	
1			Adjusting Entries						П		
2	Dec.	31	Uncollectible Accounts Expense			124	1500		П		
3			Allowance for Uncoll. Accounts					1	2	45	00

All	owance for Unc	ollectible Acco	unts
	Uncollectible Ac	Bal. Adj. (e) (New Bal. ccounts Expens	127.52 1,245.00 <i>1,372.52)</i>
Adj. (e)	1,245.00		



ADJUSTING ENTRY FOR MERCHANDISE INVENTORY

		GENERAL	JOURNAL							P/	GE	15	
	DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.		DE	віт			CRI	EDIT	r	
4	31	Income Summary			15	8	40	00					4
5		Merchandise Inventory							15	8	4 (00	5

y.—	Merchandi	se Inventory	
Bal. (New Bal.	140,480.00 <i>124,640.00)</i>	Adj. (d)	15,840.00
	Income	Summary	
Adj. (d)	15,840.00		-



ADJUSTING ENTRY FOR SUPPLIES—OFFICE

			GENERAL	JOURNAL			PAGE 15	
	DATE		ACCOUNT TITLE	DOC.	POST. REF.	DEBIT	CREDIT	
6		31	Supplies Expense—Office			273000		6
7			Supplies—Office				273000	7

_	Supplies	s—Office	2
Bal. (New Bal.	3,480.00 750.00)	Adj. (a)	2,730.00
	Supplies Exp	ense—Office	
Adj. (a)	2,730.00		



ADJUSTING ENTRY FOR SUPPLIES— STORE

			GENERAL	JOURNAL			PAGE 15	
	DATE		ACCOUNT TITLE	DOC.	POST. REF.	DEBIT	CREDIT	
8		31	Supplies Expense—Store			291000		8
9			Supplies—Store				291000	9

<u>v</u>	Supplie	s—Store	
Bal. (New Bal.	3,944.00 1,034.00)	Adj. (b)	2,910.00
	Supplies Exp	oense—Store	
Adj. (b)	2,910.00		



ADJUSTING ENTRY FOR PREPAID INSURANCE

			GENERAL	JOURNAL				Р	AGE	15	
	DATE		ACCOUNT TITLE	DOC. POST. NO. REF.		DEBIT		CREDIT			
10		31	Insurance Expense			317	7000				10
11			Prepaid Insurance					3 1	70	00	11

	Prepaid	Insurance	
Bal. (New Bal.	5,800.00 2,630.00)	Adj. (c)	3,170.00
	Insuranc	e Expense	
Adj. (c)	3,170.00		



ADJUSTING ENTRY FOR DEPRECIATION— OFFICE EQUIPMENT page 484

			GENERAL JO	URNAL			PAGE 15	
	DA.	TE	ACCOUNT TITLE	DOC. NO.	POST. REF.	DEBIT	CREDIT	
12		31	Depreciation Exp.—Office Equip.			654000	1	12
13			Accum. Depr.—Office Equip.				654000 1	13

	Accum. Depr.	—Office Equip.	
	D	Bal. Adj. (f) (New Bal.	6,497.00 6,540.00 <i>13,037.00)</i>
	Depreciation Ex	p.—Unice Equi	ıp.
Adj. (f)	6,540.00		



ADJUSTING ENTRY FOR DEPRECIATION— STORE EQUIPMENT page 485

		GENERAL JO	DURNAL			PA	GE 1	5
	DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	DEBIT	CRE	DIT	
14	3	1 Depreciation Exp.—Store Equip.			5 2 5 0 00			1
15		Accum. Depr.—Store Equip.				52	50	00 1

	Accum. Depr	.—Store Equip.	0
		Bal. Adj. (g) (New Bal.	5,069.00 5,250.00 10,319.00)
	Depreciation E	xp.—Store Equ	ip.
Adj. (g)	5,250.00		



ADJUSTING ENTRY FOR FEDERAL INCOME TAXES

page 485

			GENERAL JO	DURNAL					- 1	PAG	E 1	5	
	D	DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	DE	віт		c	REC	эт		
16		31	Federal Income Tax Expense			58	892	4					16
17			Federal Income Tax Payable						5	88	92	24	17

Federal Income Tax Payable	
Adj. (h) <i>(New Bal.</i>	5,889.24 5,889.24)

Federal Income Tax Expense

Bal.	18,000.00
Adj. (h)	5,889.24
(New Bal.	23,889.24)