

Principles of Accounting I Comprehensive Problem

1. Journalize the following December transactions. (pages 2-3)
 - Dec. 2 Received \$180 as advance payments on storage rental.
 - Dec. 5 Paid accounts payable of \$720.
 - Dec. 6 Paid insurance premiums of \$8,100 in advance.
 - Dec. 7 Deposited \$8,700 from completed moving jobs.
 - Dec. 10 Purchased \$1,560 of moving supplies on credit.
 - Dec. 12 Acquired additional truck worth \$56,000 by paying \$6,000 cash and signing a long-term note payable for the balance.
 - Dec. 14 Paid wages of \$2,700 for the period Dec. 1-14.
 - Dec. 17 Purchased \$130 of office supplies on credit.
 - Dec. 21 Deposited \$6,260 from completed moving jobs and \$1,600 of storage revenue receipts.
 - Dec. 24 Paid \$860 for repairs to truck for damages sustained in an accident.
 - Dec. 28 Paid wages of \$2,850 for the period December 15-28.
 - Dec. 30 Paid \$900 to a magazine for advertisements that appeared in December.
 - Dec. 30 George Sanders (owner) withdrew \$1,600 cash for personal use.
 - Dec. 31 Deposited \$4,700 from completed moving jobs and \$800 of storage revenue receipts.
2. Post the above December transactions. (pages 5-10)
3. Prepare a trial balance. (page 11)
4. Journalize the following adjusting entries. (pages 2-3)
 - a. Unpaid wages were \$610 as of December 31.
 - b. The December 31 office supplies inventory was \$180.
 - c. The moving supplies inventory was \$4,530 on December 31.
 - d. The unexpired portion of the prepaid insurance was \$9,475 as of December 31.
 - e. Depreciation for the year on the trucks was \$50,350.
 - f. Depreciation for the year on the building was \$7,400.
 - g. Unearned storage revenue balance at December 31 was \$650.
 - h. Interest expense on the notes payable was \$24,700.
5. Post the adjusting entries. (pages 5-10)
6. Prepare an adjusted trial balance. (page 12)
7. Prepare an income statement. (page 13)
8. Prepare a statement of changes in owner's equity. (page 13)
9. Prepare a balance sheet. (page 14)
10. Journalize the closing entries. (pages 2-3)
11. Post the closing entries. (pages 5-10)
12. Prepare a post-closing trial balance. (page 15)

Check figures:

Unadjusted trial balance	798,935
Adjusted trial balance	881,995
Net Income	30,050

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Solutions Principles Of Accounting Comprehensive Problem: Bestsellers in 2023 The year 2023 has witnessed a remarkable surge in literary brilliance, with numerous compelling novels captivating the hearts of readers worldwide. Lets delve into the realm of bestselling books, exploring the engaging narratives that have charmed audiences this year. Solutions Principles Of Accounting Comprehensive Problem : Colleen Hoover's "It Ends with Us" This heartfelt tale of love, loss, and resilience has captivated readers with its raw and emotional exploration of domestic abuse. Hoover skillfully weaves a story of hope and healing, reminding us that even in the darkest of times, the human spirit can triumph. Uncover the Best : Taylor Jenkins Reid's "The Seven Husbands of Evelyn Hugo" This intriguing historical fiction novel unravels the life of Evelyn Hugo, a Hollywood icon who defies expectations and societal norms to pursue her dreams. Reid's captivating storytelling and compelling characters transport readers to a bygone era, immersing them in a world of glamour, ambition, and self-discovery. Solutions Principles Of Accounting Comprehensive Problem : Delia Owens' "Where the Crawdads Sing" This mesmerizing coming-of-age story follows Kya Clark, a young woman who grows up alone in the marshes of North Carolina. Owens crafts a tale of resilience, survival, and the transformative power of nature, captivating readers with its evocative prose and mesmerizing setting. These top-selling novels represent just a fraction of the literary treasures that have emerged in 2023. Whether you seek tales of romance, adventure, or personal growth, the world of literature offers an abundance of engaging stories waiting to be discovered. The novel begins with Richard Papen, a bright but troubled young man, arriving at Hampden College. Richard is immediately drawn to the group of students who call themselves the Classics Club. The club is led by Henry Winter, a brilliant and charismatic young man. Henry is obsessed with Greek mythology and philosophy, and he quickly draws Richard into his world. The other members of the Classics Club are equally as fascinating. Bunny Corcoran is a wealthy and spoiled young man who is always looking for a good time. Charles Tavis is a quiet and reserved young man who is deeply in love with Henry. Camilla Macaulay is a beautiful and intelligent young woman who is drawn to the power and danger of the Classics Club. The students are all deeply in love with Morrow, and they are willing to do anything to please him. Morrow is a complex and mysterious figure, and he seems to be manipulating the students for his own purposes. As the students become more involved with Morrow, they begin to commit increasingly dangerous acts. The Secret History is a brilliant and suspenseful novel that will keep you wondering until the very end. The novel is a warning tale about the dangers of obsession and the power of evil.

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