

GENERAL JOURNAL (All journal entries, including adjusting and closing!)

Date	Account Names	Debit	Credit
Dec 1	Cash	\$5,000	
	TRUCK	\$15,000	
	Marshfield, capital		\$20,000
Dec 1	Prepaid Insurance	\$1,000	
	Cash		\$1,000
Dec 4	Office Supplies	\$700	
	Cash		\$700
Dec 12	Cash	\$1,000	
	Service Revenue		\$1,000
Dec 15	Accounts Receivable	\$2,000	
	Service Revenue		\$2,000
Dec 16	Salaries Expense	\$1,100	
	Cash		\$1,100
Dec 20	Cash	\$12,000	
	Service Revenue		\$12,000
Dec 22	Cash	\$1,500	
	Unearned Revenue		\$1,500
Dec 25	Cash	\$2,000	
	Accounts Receivable		\$2,000
Dec 27	Fuel Expense	\$250	
	Accounts Payable		\$250
Dec 28	Accounts Receivable	\$1,600	
	Service Revenue		\$1,600
Dec 29	Rent Expense	\$1,000	
	Cash		\$1,000
Dec 30	Accounts Payable	\$250	
	Cash		\$250
Dec 31	Marshfield, withdrawals	\$3,000	
	Cash		\$3,000

GENERAL LEDGER

2)

Cash		Accounts Receivable		Office Supplies	
DEC 1 5,000	11,000	DEC 1 2,000	2,000	DEC 25 700	
DEC 12 1,000	700	DEC 4 1,100			
DEC 20 12,000	11,000	DEC 16 1,000			
DEC 22 1,500	250	DEC 29 250			
DEC 25 2,000	3,000	DEC 30 3,000			
		DEC 31			
Bal. 14,450		Bal. 1,600		Bal. 700	
Prepaid Insurance		Truck		Accum. Depr. - Truck	
DEC 1 1,000		DEC 1 15,000			
Bal. 1,000		Bal. 15,000		Bal. 0	
Accounts Payable		Salaries Payable		Unearned Revenue	
DEC 30 250	250				1,500 DEC 22
Bal. 0		Bal. 0		Bal. 1,500	
Owner, Capital		Owner, Withdrawals		Income Summary	
	20,000 DEC 1	DEC 31 3,000			
Bal. 20,000		Bal. 3,000		Bal. 0	
Service Revenue		Salaries Expense		Depr. Exp. - Truck	
	1,000 DEC 12	DEC 16 1,100			
	2,000 DEC 15				
	12,000 DEC 20				
	1,600 DEC 26				
Bal. 16,200		Bal. 1,100		Bal. 0	

Name Megan Grangroth

Ledger

GENERAL LEDGER

Insurance Expense

Fuel Expense

Rent Expense

Dec 27 250

Dec 29 1,000

Bal. 0

Bal. 250

Bal. 1,000

Supplies Expense

Bal. 0

3)

Marshfield Delivery Service

Unadjusted Trial Balance

December 31, 2010

<u>Account Name</u>	<u>Debit</u>	<u>Credit</u>
Cash	\$14,450	
Service Revenue		\$10,200
Accounts Receivable	\$1,600	
Unearned Revenue		\$1,500
Salaries Expense	\$1,100	
Office Supplies	\$700	
Marshfield, Capital		\$20,000
Prepaid Insurance	\$1,000	
Marshfield, Withdrawals	\$3,000	
TRUCK	\$15,000	
Fuel Expense	\$250	
Rent Expense	\$1,800	
Total	\$39,700	\$39,700

4)

GENERAL JOURNAL

Dec 31	Salaries Expense	\$1,100	
Adj. (a)	Salaries Payable		\$1,100
Dec 31	Depreciation Expense - TRUCK	\$200	
Adj. (b)	Accumulated Depreciation - TRUCK		\$200
Dec 31	Insurance Expense	\$200	
Adj. (c)	Prepaid Insurance		\$200
Dec 31	Supplies Expense	\$500	
Adj. (d)	Office Supplies		\$500
Dec 31	Unearned Revenue	\$600	
Adj. (e)	Service Revenue		\$600
Dec 31	Accounts Receivable	\$050	
Adj. (f)	Service Revenue		\$050

Name Megan Grangroth

Ledger

4)

GENERAL LEDGER

Cash	Accounts Receivable	Office Supplies
Bal. 14,450	Bal. 1,600 Adj(f) 950	Bal. 700 500 Adj (d)
Bal. 14,450	Bal. 2,450	Bal. 200
Prepaid Insurance	Truck	Accum. Depr. - Truck
Bal. 1,000 200 Adj (c)	Bal. 15,000	0 Bal. 200 Adj (b)
Bal. 1,600	Bal. 15,000	Bal 200
Accounts Payable	Salaries Payable	Unearned Revenue
0 Bal	0 Bal. 1,100 Adj (a)	Adj 600 (e) 1,500 Bal.
0 Bal	Bal. 1,100	Bal. 900
Owner, Capital	Owner, Withdrawals	Income Summary
20,000 Bal.	Bal 3,000	Bal 0
Bal 20,000	Bal 3,000	Bal 0
Service Revenue	Salaries Expense	Depr. Exp. - Truck
19,200 Bal 600 Adj (e) 950 Adj (f)	Bal 1,100 Adj (d) 1,100	Bal 0 Adj (b) 200
Bal. 19,650	Bal 2,200	Bal. 200

Name Megan Grangroth

Ledger

GENERAL LEDGER

4)

Insurance Expense	
Bal 0	
Adj (c) 200	
<hr/>	
Bal 200	

Fuel Expense	
Bal 250	
<hr/>	
Bal 250	

Rent Expense	
Bal 1,000	
<hr/>	
Bal 1,000	

Supplies Expense	
Bal 0	
Adj (d) 500	
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Bal 500	

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MARSHFIELD DELIVERY SERVICE

Adjusted Trial Balance

December 31, 2010

5)

<u>Account Name</u>	<u>Debit</u>	<u>Credit</u>
Cash	\$14,450	
Service Revenue		\$19,100
Accounts Receivable	\$2,450	
Salaries Payable		\$1,100
Unearned Revenue		\$900
Salaries Expense	\$2,200	
Office Supplies	\$200	
Marshfield, Capital		\$20,000
Depreciation Expense - TRUCK	\$200	
Prepaid Insurance	\$1,600	
Marshfield, Withdrawals	\$3,000	
Insurance Expense	\$200	
TRUCK	\$15,000	
Fuel Expense	\$250	
Accumulated Deprec. - TRUCK		\$200
Rent Expense	\$1,600	
Supplies Expense	\$500	
Total	\$41,050	\$41,050

6) Marshfield Delivery Service Financial Statement Titles

Income Statement Financial Statement Titles

December 31, 2010 Financial Statement Titles

REVENUES:

Service Revenue \$19,650

Expenses:

Salaries Expense \$2,200

Rent Expense \$1,400

Supplies Expense \$500

Fuel Expense \$250

Depreciation Expense - Truck \$200

Insurance Expense \$200

Total Expenses \$5,150

Net Income \$14,500

(6)

Marshfield Delivery Service Statement Titles
Statement of Owner's Equity Statement Titles
Month Ended December 31, 2010 Financial Statement Titles

Marshfield, Capital, December 1, 2010	\$0
Owner contribution	\$20,000
Net Income for the month	\$14,500
	\$34,500
Owner withdrawal	(\$3,000)
Marshfield, Capital, December 31, 2010	\$31,500

(6)

Marshfield Delivery Service Financial Statement Titles
Balance Sheet Financial Statement Titles
December 31, 2010 Financial Statement Titles

Assets

Current Assets:

Cash	\$14,450	
Accounts Receivable	\$2,450	
Office Supplies	\$200	
Prepaid Insurance	\$1,600	
Total Current Assets		\$19,700

Plant Assets:

TRUCK	\$15,000	
LESS: Accumulated Depr. TRUCK (\$200)		
Total Plant Assets		\$14,800
Total Assets		\$33,500

Liabilities

Current Liabilities:

Salaries payable	\$1,100	
Unearned Revenue	\$900	
Total Liabilities		\$2,000

Owner's Equity

Marshfield, capital		\$31,500
Total Liabilities and Owner's Equity		\$33,500

7)

GENERAL JOURNAL (All journal entries, including adjusting and closing!)			
Date	Account Names	Debit	Credit
Dec 31	Service Revenue	\$19,650	
Clos. (1)	Income Summary		\$19,650
Dec 31	Income Summary	\$5,150	
Clos. (2)	Salaries Expense		\$2,200
	Depreciation Expense - Truck		\$200
	Insurance Expense		\$200
	Fuel Expense		\$250
	Rent Expense		\$1,000
	Supplies Expense		\$500
Dec 31	Income Summary	\$14,500	
Clos. (3)	Marchfield, Capital		\$14,500
Dec 31	Marchfield, Capital	\$3,000	
Clos. (4)	Marchfield, Withdrawals		\$3,000

Name Megan Grangroth

Ledger

GENERAL LEDGER

1)

Cash	
Bal. 14,450	
<hr/>	
Bal. 14,450	

Accounts Receivable	
Bal. 2,450	
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Bal. 2,450	

Office Supplies	
Bal. 200	
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Bal. 200	

Prepaid Insurance	
Bal. 1,100	
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Bal. 1,100	

Truck	
Bal. 15,000	
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Bal. 15,000	

Accum. Depr. - Truck	
	200 Bal
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	Bal. 200

Accounts Payable	
	0 Bal
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	Bal 0

Salaries Payable	
	1,100 Bal
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	Bal 1,100

Unearned Revenue	
	900 Bal.
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	Bal 900

Owner, Capital	
CLOS(4) 3,000	20,000 Bal
	14,500 CLOS(3)
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	Bal. 31,500

Owner, Withdrawals	
Bal 3,000	3,000 CLOS(4)
<hr/>	
Bal 0	

Income Summary	
CLOS(2) 5,150	19,650 CLOS(1)
CLOS(3) 14,500	14,500 Bal
<hr/>	
	0 Bal

Service Revenue	
CLOS(1) 19,650	19,650 Bal
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	0 Bal

Salaries Expense	
Bal 2,200	2,200 CLOS(2)
<hr/>	
Bal 0	

Depr. Exp. - Truck	
Bal 200	200 CLOS(2)
<hr/>	
Bal 0	

Name Megan Grangroth

Ledger

GENERAL LEDGER

Insurance Expense

7)

Bal 200	200 clos(2)
<hr/>	
Bal 0	

Fuel Expense

Bal 250	250 clos(2)
<hr/>	
Bal 0	

Rent Expense

Bal 1,000	1,000 clos(2)
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Bal 0	

Supplies Expense

Bal 500	500 clos(2)
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Bal 0	

Marshfield Delivery Service

Post-closing Trial Balance

December 31, 2016

cb.)

<u>Account Name</u>	<u>Debit</u>	<u>Credit</u>
Cash	\$14,450	
Accounts receivable	\$2,450	
Unearned revenue		\$900
Office supplies	\$200	
Marshfield, Capital		\$31,500
Prepaid insurance	\$1,600	
TRUCK	\$15,000	
Accumulated depreciation-TRUCK		\$200
Salaries payable		\$1,100
Total	\$33,700	\$33,700