Practice	no 1:										
		General Salaries	_					General Journal)		
2022 Dec 31	Balance	50,000				Dat	e	Account Titles and Explanation	Post Ref.	Debit	Credit
31	Adj	10,000				2022 Dec	31	Salaries Expense	1	10,000	
Balance	60,000							Salaries Payable (To adjust Salaries Expense)			10,000
Data f	or Adjust	tment:						\			
	Salar	ies Exper	ase Rs.60,000	1)		V.					
		General			/A						
		Salaries	Pavable 2022 Dec 31 Adj	10,000							
		10									

Practice	no 2:											
	A		l Ledger ng Expens	se					General Journal			
2022 Dec 31	Balance	40,000	2022 Dec 31	Adj	10,000		Date	e	Account Titles and Explanation	Post Ref.	Debit	Credit
							2022 Dec	31	Prepaid Advertising		10,000	
Balance	30,000								Advertising Expense			10,000
									(To record prepaid advertising)			
Data f	for Adjust	ment:										
							A	N	V			
	Prepaid	d Advert	ising Rs. 1	10,000	1)		A A.					
		General	Ledger	A	Y	A						
	P	repaid A	dvertisin	g								
2022 Dec 31	Adj	10,000										
		1/	N.									
		A A										

Fundamentals of Financial Accounting

no 3:											
	Prepaid I	nsurance	:					General Journal			
Balance	10,000	2022 Dec 31	Adj	4,000		Date	e	Account Titles and Explanation	Post Ref.	Debit	Credit
						2022 Dec	31	Insurance Expense		4,000	
6,000								Prepaid Insurance			4,000
								(To record Insurance Expense)			
for Adjust	tment:						N	V			
Prepa			5,000	V		Y.V.					
		•	A								
]	nsurance	Expense									
Adj	4,000	N									
	Balance 6,000 for Adjust	General Prepaid I Balance 10,000 6,000 for Adjustment: Prepaid Insurance Insurance	General Ledger Prepaid Insurance Balance 10,000 2022 Dec 31 6,000 for Adjustment: Prepaid Insurance Rs.6 General Ledger Insurance Expense	General Ledger Prepaid Insurance Balance 10,000 2022 Dec 31 Adj 6,000 for Adjustment: Prepaid Insurance Rs.6,000 General Ledger Insurance Expense	General Ledger Prepaid Insurance Balance 10,000 2022 Dec 31 Adj 4,000 for Adjustment: Prepaid Insurance Rs.6,000 General Ledger Insurance Expense	General Ledger Prepaid Insurance Balance 10,000 Dec 31 Adj 4,000 6,000 for Adjustment: Prepaid Insurance Rs.6,000 General Ledger Insurance Expense	General Ledger Prepaid Insurance Balance 10,000 Dec 31 Adj 4,000 Date 6,000 Cor Adjustment: Prepaid Insurance Rs.6,000 General Ledger Insurance Expense	Balance 10,000 2022 Dec 31 Adj 4,000 Date	General Ledger Prepaid Insurance Balance 10,000 2022 Dec 31 Adj 4,000 Date Account Titles and Explanation 2022 Dec 31 Insurance Expense 6,000 Prepaid Insurance (To record Insurance Expense) General Ledger Insurance Expense	General Ledger Prepaid Insurance Balance 10,000 2022 Dec 31 Adj 4,000 Date Account Titles and Explanation Ref. 2022 Dec 31 Insurance Expense 6,000 Prepaid Insurance (To record Insurance Expense) For Adjustment: Prepaid Insurance Rs.6,000 General Ledger Insurance Expense	General Ledger Prepaid Insurance Balance 10,000 2022 Dec 31 Adj 4,000 Date Account Titles and Explanation Ref. Debit Re

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Practice	no 4:											
		Rent I	Ledger ncome						General Journal			
2022 Dec 31	Adj	2,000	2022 Dec 31	Balance	20,000		Dat	е	Account Titles and Explanation	Post Ref.	Debit	Credit
							2022 Dec	31	Rent Income		2,000	
			Balance	18,000					Unearned Rent			2,000
									(To adjust rent income)			
Data f	or Adjus	tment:										
								N	V			
	Re	nt Incom	e Rs.18,0	000	. 1		VV	"				
		General	Ledger			18						
		Unearn	ed Rent									
			2022 Dec 31	Adj	2,000							
			AN.									
		BA										

Fundamentals of Financial Accounting

Practice	no 5:											
		Fee In	Ledger icome						General Journal			
2022 Dec 31	Adj	2,000	2022 Dec 31	Balance	10,000		Date	e	Account Titles and Explanation	Post Ref.	Debit	Credit
							2022 Dec	31	Fee Income		2,000	
			Balance	8000					Uncarned Fee			2,000
									(To record unearned fee)			
Data f	Data for Adjustment:								V			
	Un	earned F	ee Rs.2,0	000	V		V					
			Ledger			1						
		Unearr	ed Fee									
			2022 Dec 31	Adj	2,000							

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Practice	no 6:										
	Un	earned C		ion				General Journal			
2022 Dec 31	Adj	5,000	2022 Dec 31	Balance	30,000	Dat	е	Account Titles and Explanation	Post Ref.	Debit	Credit
						2022 Dec	31	Unearned Consultation		5,000	
			Balance	25,000				Consultation Income			5,000
								(To record consultation income)			
Data fo	or Adjus	tment:						V			
	Unearne			s.25,000	V	Y					
			Ledger	X							
	C	onsultati	on Incon 2022 Dec 31	Adj	5,000						

Fundamentals of Financial Accounting

Practice	no 7:										
	Tra		Ledger ion Expe	nse				General Journal			
2022 Dec 31	Balance	35,000	2022 Dec 31	Adj	8,750	Dat	е	Account Titles and Explanation	Post Ref.	Debit	Credit
						2022 Dec	31	Prepaid Transportation(35,000 x 1/4)		8,750	
Balance	26,250							Transportation Expense			8,750
								(To adjust transportation expense)			
Data f	for Adjust	tment:					N				
1/4	of the tr	_	tion is st Ledger	ill unexp	ired						
	Pre	epaid Tra	<u>nsportati</u>	on	\forall						
2022 Dec 31	Adj	8,750	N								
		7									

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Fundamentals of Financial Accounting

Practice	e no 8:									
		eneral Ledger nission Income)				General Journal	,		
		2022 Dec 31	Balance	75,000	Dat	е	Account Titles and Explanation	Post Ref.	Debit	Credit
		31	Adj	5000	2022 Dec	31	Admission Receivable		5,000	
		Dalamas	00000				Admission Income			5,000
		Balance	80000				(To record admission receivable)			
Data i	for Adjustme	ent:			A	V				
	Admission	Receivable R	s.5,000	V						
		eneral Ledger ssion Receival	ole O							
2022 Dec 31	Adj	5,000								
		7.4								

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Practice	no 9:										
		Rent E	l Ledger Expense					General Journal			
2022 Dec 31	Balance	90,000	2022 Dec 31	Adj	30,000	Dat	e	Account Titles and Explanation	Post Ref.	Debit	Credit
						2022 Dec	31	Prepaid Rent		30,000	
Balance	60,000							Rent Expense (To record prepaid rent)			30,000
D ()	for Adjus										
		ıt Expesi	ne Rs.60,	000	V						
			l Ledger d Rent	01	9						
2022 Dec 31	Adj	30,000	W,								
		A .									

Practice	no 10:											
			l Ledger Utilities						General Journal			
2022 Dec 31	Balance	50,000	2022 Dec 31	Adj	40,000		Dat	e	Account Titles and Explanation	Post Ref.	Debit	Credit
							2022 Dec	31	Utilities Expense		40,000	
Balance	10,000								Prepaid Utilities			40,000
									(To record utilities expense)			
Data i	for Adjus				• •		V	N				
	Utilit	ies Expe	nse Rs.40	0,000		100						
			l Ledger Expense	00	9							
2022 Dec 31	Adj	40,000	ŶŊ,									

Fundamentals of Financial Accounting

Practice	no 11:										
		General Wages E	•					General Journal)		
2022 Dec 31	Balance	15,000				Dat	e	Account Titles and Explanation	Post Ref.	Debit	Credit
31	Adj	5000				2022 Dec	31	Wages Expense		5,000	
								Wages Payable			5,000
Balance	20,000							(To record wages payable)			
Data f	for Adjust	tment:					N				
	Wag	es Expens	se Rs.20,000	V		V					
		General	Ledger		1						
		Wages I									
			2022 Dec 31 Adj	5,000							
		A									

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Practice	no 12:											
			l Ledger Income						General Journal			
			2022 Dec 31	Balance	30,000		Date	е	Account Titles and Explanation	Post Ref.	Debit	Credit
			31	Adj	10,000		2022 Dec	31	Service Receivable		10,000	
			Balance	40,000					Service Income (To record service receivable)			10,000
Data f	Data for Adjustment:											
	Serv	vice Inco	me Rs.40	,000	V		V					
			l Ledger Receivabl	e		1-						
2022 Dec 31	Adj	10,000		Dry								
			NA									
		3	1									

Practice	no 13:											
	U1	nearned C		on					General Journal			
2022 Dec 31	Adj	50,000	2022 Dec 31	Balance	60,000		Dat	е	Account Titles and Explanation	Post Ref.	Debit	Credit
							2022 Dec	31	Unearned Commission		50,000	
			Balance	10,000					Commission Income			50,000
									(To record commission income)			
Data fo	Data for Adjustment:											
	Data for Adjustment: Commission Income Rs.50,000						W					
		General	l Ledger	1		1						
		<u>commissi</u>	on Incom	ne 🔝								
	General Ledger Commission Income 2022 Dec 31 Adj 50,00											

Practice	no 14:										
			l Ledger t Income					General Journal			
			2022 Dec 31	Balance	25,000	Dat	e	Account Titles and Explanation	Post Ref.	Debit	Credit
			31	Adj	5000	2022 Dec	31	Interest Receivable		5,000	
								Interest Income			5,000
			Balance	30,000				(To record interest receivable)_			
Data fo	Data for Adjustment:						N				
	Inte	rest Inco	me Rs.30	,000	N	V					
]		l Ledger Receivabl	e A Å	,						
2022 Dec 31	Adj	5,000									
		20									

Fundamentals of Financial Accounting

Practice	no 15:									
		General Interest	•				General Journal)		
2022 Dec 31	Balance	90,000			Date	e	Account Titles and Explanation	Post Ref.	Debit	Credit
31	Adj	4000			2022 Dec	31	Interest Expense		4,000	
							Inte res t Payable			4,000
Balance	94,000						(To record interest payable)			
_							V~			
Data f	for Adjust	tment:			A	N				
	Unp		est Rs.4,000	V	V					
		General	-	V.						
		Interest	Payable 1							
		1	2022 Dec 31 Adj	4,000						
		1								

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Practice	no 16:										
			Ledger Expense					General Journal			
2022 Dec 31	Balance	46,000				Date	е	Account Titles and Explanation	Post Ref.	Debit	Credit
31	Adj	4000				2022 Dec	31	Repair Expense		4,000	
								Repair Payable			4,000
Balance	50,000							(To record repair payable)			
								V			
Data f	or Adjust	tment:				AA		-			
	Acc	rued Rep	air Rs.4,	000	V	V					
		General	Ledger	A /	\						
		Repair	Payable	1 LA							
		1	2022 Dec 31	Adj	4,000						
		18									

Practice	no 17:										
		General Delivery						General Journal			
2022 Dec 31	Balance	10,000				Date	e	Account Titles and Explanation	Post Ref.	Debit	Credit
31	Adj	2000				2022 Dec	31	Delivery Expense		2,000	
Balance	12,000							Delivery Payable (To adjust delivery expense)			2,000
Data f	for Adjust	tment:					N				
	Deli	very Paya	able Rs.2,000	V		Y					
		General Delivery	_		1-						
			2022 Dec 3 1 Adj	2,000							
		34									

Practice	e no 18:											
			l Ledger Income						General Journal			
			2022 Dec 31	Balance	88,000		Dat	е	Account Titles and Explanation	Post Ref.	Debit	Credit
			31	Adj	2000		2022 Dec	31	Service Receivable		2,000	
									Service Income			2,000
			Balance	90,000				<u> </u>	(To adjust service income)			
Data i												
	Acc	crued Ser	vice Rs.2	,000	W		\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\					
		Genera	1 Ledger			1						
			Receivable									
2022 Dec 31	Adj	2,000										
		34										

Practice	no 19:										
	1	General insurance	Ledger Expense					General Journal			
2022 Dec 31	Balance	25,000				Date	e	Account Titles and Explanation	Post Ref.	Debit	Credit
31	Adj	5000				2022 Dec	31	Insurance Expense		5,000	
Balance	30,000							Insurance Payable (To record insurance payable)			5,000
	or Adjust	tment:					N				
Ins	urance in	ocurred b	ut not paid Rs.5,0	00	N	V					
		General Insurance	Ledger Payable								
			2022 Dec 31 Adj	5,000							
		14									

Practice	no 20:											
			Ledger xpense						General Journal			
2022 Dec 31	Balance	30,000	2022 Dec 31	Adj	17,500		Dat	е	Account Titles and Explanation	Post Ref.	Debit	Credit
							2022 Dec	31	Prepaid Rent(30,000 x 7/12)		17,500	
Balance	12,500								Rent Expense			17,500
									(To record prepaid rent)			
Data i	Data for Adjustment:								V			
Re	ent was pa			2 for 1 y	ear		V					
			Ledger	A		•						
		Prepai	d Rent	0 41								

Practice	no 21:											
		Office S	Ledger Supplies						General Journal			
2022 Dec 31	Balance	5,000	2022 Dec 31	Adj	4,000		Dat	e	Account Titles and Explanation	Post Ref.	Debit	Credit
							2022 Dec	31	Office Supplies Expense		4,000	
Balance	1,000								Office Supplies			4,000
									(To record office supplies expense)			
Data f	Data for Adjustment:							N	V			
	Office s	upplies o	n hand R	s.1,000	V		Y					
		General	Ledger	1		1						
	Off	ice Supp	lies Expe	nse								
2022 Dec 31	Adj	4,000	W	Dog								
		12										

Practice	no 22:										
		Office S	Ledger Supplies					General Journal			
2022 Dec 31	Balance	15,000	2022 Dec 31	Adj	14,900	Dat	е	Account Titles and Explanation	Post Ref.	Debit	Credit
						2022 Dec	31	Office Supplies Expense		14,900	
Balance	100							Office Supplies			14,900
								(To record office supplies			
5								expense)			
Phys		nting sho	ws that t g @ Rs.10		only t	M					
	Off		Ledger lies Expe	nse							
2022 Dec 31	Adj	14,900									
		30									

Practice	no 23:											
		Supplies	l Ledger Expense						General Journal			
2022 Dec 31	Balance	7,000	2022 Dec 31	Adj	2,000		Date	e	Account Titles and Explanation	Post Ref.	Debit	Credit
							2022 Dec	31	Supplies		2,000	
Balance	5,000								Supplies Expense			2,000
									(To record supplies)			
Data f	Data for Adjustment:											
								N	•			
	Supp	lies Expe	ense Rs.5	,000	1)		A					
			l Ledger plies	À	K	A						
2022 Dec 31	Adj	2,000		JU								
			NN									
		A										

Practice	no 24:										
			Ledger Expense					General Journal			
2022 Dec 31	Balance	30,000				Date	e	Account Titles and Explanation	Post Ref.	Debit	Credit
31	Adj	20,000				2022 Dec	31	Salaries Expense		20,000	
								Salaries Payable			20,000
Balance	50,000							(To record salaries payable)			
Data i	for Adjust	tment:						Y			
	Outsta	nding Sal	aries Rs.20,000	1		A					
			Ledger Payable		10						
			2022 Dec 31 Adj	20,000							
		1	N								
		14									

Practice no 25:												
	General Ledger Fee Income					General Journal						
	2022 Dec 31	Balance	18,000		Dat	e	Account Titles and Explanation	Post Ref.	Debit	Credit		
	31	Adj	3000		2022 Dec	31	Fee Receivable		3,000			
	Balance	21.000					Fee Income (To adjust fee income)			3,000		
Data for Adjustment:												
Fee earned but not re	ceived to	the exter	nt of		M							
	l Ledger ceivable			1								
2022 Dec 31 Adj 3,000		PA										
	NN											

Fundamentals of Financial Accounting

Practice	no 26:										
	Tra	ansportat	l Ledger ion Expe	nse							
2022 Dec 31	Balance	5,000	2022 Dec 31	Adj	500	Date	е	Account Titles and Explanation	Post Ref.	Debit	Credit
						2022 Dec	31	Prepaid Transportation		500	
Balance	4,500							Transportation Expense			500
								(To record prepaid transportation)			
Data f	for Adjust	tment:				À	N	V -			
Transp	ortation i	is prepaid	i to the e	extent of	Rs.500						
	Pre		l Ledger insportati	ion A							
2022 Dec 31	Adj	500	W,	000							
		A									

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Practice	no 27:											
	General Ledger Unearned Fee											
2022 Dec 31	Adj	30,000	2022 Dec 31	Balance	60,000		Date	e	Account Titles and Explanation	Post Ref.	Debit	Credit
							2022 Dec	31	Unearned Fee(60,000 x 6/12)		30,000	
			Balance	30,000					Fee Income			30,000
									(To record fee income)			
	or Adjus e was co	stment: ollected or	n June 3	0 for 1 ye	ear		V					
			l Ledger ncome	À	K	1	Y					
		1	2022 Dec 31	Adj	30,000							
		24										

Practice	no 28:											
	General Ledger Store Supplies											
2022 Dec 31	Balance	10,000	2022 Dec 31	Adj	8,000		Dat	e	Account Titles and Explanation	Post Ref.	Debit	Credit
							2022 Dec	31	Store Supplies Expense		8,000	
Balance	2,000								Store Supplies			8,000
									(To adjust store supplies)			
Data f	for Adjust	tment:										
	Store Su	pplies Co	nsumed	Rs.8,000	1)							
	Sto		Ledger ies Expe	nse	Y	A						
2022 Dec 31	Adj	8,000		M	9							
			MN									
		S A										

Practice	no 29:											
			l Ledger Supplies						General Journal			
2022 Dec 31	Balance	9,000	2022 Dec 31	Adj	4,500		Dat	е	Account Titles and Explanation	Post Ref.	Debit	Credit
							2022 Dec	31	Sales Supplies Expense		4,500	
Balance	4,500								Sales Supplies			4,500
									(To adjust sales supplies)			
Data f	or Adjust	tment:										
	50	0% suppl	ies expire	ed	1							
	Sto		l Ledger lies Expe	nse	K	1						
2022 Dec 31	Adj	4,500	N)	W								
			AN.									
		S a										

											no 30:	Practice		
)	General Journal				General Ledger Office Supplies Expense							
Credit	Debit	Post Ref.	Account Titles and Explanation	е	Date		500	2022 Dec 31 Balance 4,000 Dec 31 Adj 500						
	500		Office Supplies	31	2022 Dec									
500			Office Supplies Expense								3,500	Balance		
			(To record office supplies)											
										ment:	or Adjust	Data f		
					A									
					A.A.		'\\	ed Rs.500	consume	pplies un	Office Su	(
						1			•	General				
								^	Supplies	Office S				
								Ju	.11	500	Adj	2022 Dec 31		
									Ma	1/				
										10				
								ed Rs.500	Ledger Supplies	oplies un General Office S	Office Su	2022		

Fundamentals of Financial Accounting

Practice	no 31:											
	General Ledger Prepaid Insurance											
2022 June 30	Balance	30,000	2022 June 30	Adj	15,000		Date	e e	Account Titles and Explanation	Post Ref.	Debit	Credit
							2022 June	30	Insurance Expense(30,000 x 6/12)		15,000	
Balance	15,000								Prepaid Insurance			15,000
									(To record insurance expense)			
Data f	or Adjust	tment(Ju	ne 30)									
							A					
Insur	ance was	s paid for	a year on	Jan 1,	2022		N.A.					
]		Ledger Expense	À	V	1						
2022 June 30	Adj	15,000	N	ju								
		3										

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Fractice	no 32:											
		Genera	l Ledger						General Journal)		
		Long Te	rm Loan	1					9010110 0001140	,		
			2022 Dec 31	Balance	6,600		Date	е	Account Titles and Explanation	Post Ref.	Debit	Credit
							2022 Dec	31	Interest Expense(6,500 ± 6/100 ± 4/12)	/100 x 4/12)		
									Interest Payable			132
									(To record interest expense)			
D	ata for A	\djustme:	nt									
		rued on l n was acq	_	n loan @ 6	% per							
WIIII	um.Dual	ii was acy	lanca on	1 Sep 1, 2	022				V			
	um.Doar	Genera	l Ledger Expense		022		M		V			
2022	Adj	Genera	l Ledger Expense		022		V					
2022		Genera Interest	l Ledger Expense		022	\ \ \	V					
2022		General Interest	l Ledger Expense		022							
2022 Dec 31		Genera Interest	Ledger Expense		022							
2022		General Interest	l Ledger Expense		132							
2022		General Interest	Ledger Expense Payable									

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Practice	no 33:											
	General Ledger Unexpired Insurance											
2022 Dec 31	Balance	48,000	2022 Dec 31	Adj	32,000		Date	e	Account Titles and Explanation	Post Ref.	Debit	Credit
							2022 Dec	31	Insurance Expense(48,000 x 8/12)		32,000	
Balance	16,000								Unexpired Insurance			32,000
									(To record insurance expense)			
I	Data for A	djustme	nt						*			
Insur	ance poli	•	equired o	n May 1,	2022		V					
]	General Insurance	Ledger Expense	e	V	1	V					
2022 Dec 31	Adj	32,000										
		1	W,									
		~14										

Practice	no 34:													
	General Ledger Insruance Expense							General Journal						
2022 Dec 31	Balance	3,600	2022 Dec 31	Adj	3,100		Date	e	Account Titles and Explanation	Post Ref.	Debit	Credit		
							2022 Dec	31	Prepaid Insurance(3,600 x 31/36)		3,100			
Balance	500								Insurance Expense			3,100		
									(To record prepaid Insurance)					
I	ata for A	djustme	nt						V					
Inc	urance ex	nonco ro	ntecente	2 1700# 20	liov		A	N	▼					
1115			gust 1, 20	-	hicy	ÍN	AA							
					Y	IA								
			l Ledger		N. W.									
		Prepaid I	nsurance	0 4	U									
2022 Dec 31	Adj	3,100	AN											