Practice no 1:

General Ledger
Salaries Expense

2022 Dec 31	Balance	50,000			
31	Adj	10,000			
Balance	**60,000**				

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Salaries Expense		10,000	
		Salaries Payable			10,000
		(To adjust Salaries Expense)			

Data for Adjustment:

Salaries Expense Rs.60,000

General Ledger
Salaries Payable

			2022 Dec 31	Adj	10,000

Practice no 2:

General Ledger
Advertising Expense

2022 Dec 31	Balance	40,000	2022 Dec 31	Adj	10,000
Balance	**30,000**				

Data for Adjustment:

Prepaid Advertising Rs.10,000

General Ledger
Prepaid Advertising

2022 Dec 31	Adj	10,000			

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Prepaid Advertising		10,000	
		Advertising Expense			10,000
		(To record prepaid advertising)			

Practice no 3:

General Ledger
Prepaid Insurance

2022 Dec 31	Balance	10,000	2022 Dec 31	Adj	4,000
Balance	**6,000**				

Data for Adjustment:

Prepaid Insurance Rs.6,000

General Ledger
Insurance Expense

2022 Dec 31	Adj	4,000			

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Insurance Expense		4,000	
		Prepaid Insurance			4,000
		(To record Insurance Expense)			

Practice no 4:

General Ledger
Rent Income

2022 Dec 31	Adj	2,000	2022 Dec 31	Balance	20,000
			Balance	**18,000**	

Data for Adjustment:

Rent Income Rs.18,000

General Ledger
Unearned Rent

			2022 Dec 31	Adj	2,000

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Rent Income		2,000	
		Unearned Rent			2,000
		(To adjust rent income)			

Practice no 5:

General Ledger
Fee Income

2022 Dec 31	Adj	2,000	2022 Dec 31	Balance	10,000
			Balance	**8000**	

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	**31**	**Fee Income**		**2,000**	
		Unearned Fee			**2,000**
		(To record unearned fee)			

Data for Adjustment:

Unearned Fee Rs.2,000

General Ledger
Unearned Fee

			2022 Dec 31	Adj	2,000

Practice no 6:

General Ledger
Unearned Consultation

2022 Dec 31	Adj	5,000	2022 Dec 31	Balance	30,000
			Balance	**25,000**	

Data for Adjustment:

Unearned Consultation Rs.25,000

General Ledger
Consultation Income

			2022 Dec 31	Adj	5,000

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Unearned Consultation		5,000	
		Consultation Income			5,000
		(To record consultation income)			

Practice no 7:

General Ledger
Transportation Expense

2022 Dec 31	Balance	35,000	2022 Dec 31	Adj	8,750
Balance	**26,250**				

Data for Adjustment:

1/4 of the transportation is still unexpired

General Ledger
Prepaid Transportation

2022 Dec 31	Adj	8,750			

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Prepaid Transportation(35,000 x 1/4)		8,750	
		Transportation Expense			8,750
		(To adjust transportation expense)			

Practice no 8:

General Ledger
Admission Income

			2022 Dec 31	Balance	75,000
			31	Adj	5000
			Balance	**80000**	

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Admission Receivable		5,000	
		Admission Income			5,000
		(To record admission receivable)			

Data for Adjustment:

Admission Receivable Rs.5,000

General Ledger
Admission Receivable

2022 Dec 31	Adj	5,000			

Accounting with Jaweed Hassan(ACMA,MBA) Cell No: 0332-2935798
Email:javedhassanbatooq@gmail.com fb: https://www.facebook.com/JavedHassanBatooq

Practice no 9:

General Ledger
Rent Expense

2022 Dec 31	Balance	90,000	2022 Dec 31	Adj	30,000
Balance	**60,000**				

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Prepaid Rent		30,000	
		Rent Expense			30,000
		(To record prepaid rent)			

Data for Adjustment:

Rent Expesne Rs.60,000

General Ledger
Prepaid Rent

2022 Dec 31	Adj	30,000			

Practice no 10:

General Ledger
Prepaid Utilities

2022 Dec 31	Balance	50,000	2022 Dec 31	Adj	40,000
Balance	**10,000**				

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Utilities Expense		40,000	
		Prepaid Utilities			40,000
		(To record utilities expense)			

Data for Adjustment:

Utilities Expense Rs.40,000

General Ledger
Utilities Expense

2022 Dec 31	Adj	40,000			

Practice no 11:

General Ledger
Wages Expense

2022 Dec 31	Balance	15,000			
31	Adj	5000			
Balance	**20,000**				

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Wages Expense		5,000	
		Wages Payable			5,000
		(To record wages payable)			

Data for Adjustment:

Wages Expense Rs.20,000

General Ledger
Wages Payable

			2022 Dec 31	Adj	5,000

Practice no 12:

General Ledger
Service Income

			2022 Dec 31	Balance	30,000
			31	Adj	10,000
			Balance	**40,000**	

Data for Adjustment:

Service Income Rs.40,000

General Ledger
Service Receivable

2022 Dec 31	Adj	10,000			

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Service Receivable		10,000	
		Service Income			10,000
		(To record service receivable)			

Practice no 13:

General Ledger
Unearned Commission

2022 Dec 31	Adj	50,000	2022 Dec 31	Balance	60,000
			Balance	**10,000**	

Data for Adjustment:

Commission Income Rs.50,000

General Ledger
Commission Income

			2022 Dec 31	Adj	50,000

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Unearned Commission		50,000	
		Commission Income			50,000
		(To record commission income)			

Accounting with Jaweed Hassan(ACMA,MBA) Cell No: 0332-2935798
Email:javedhassanbatooq@gmail.com fb: https://www.facebook.com/JavedHassanBatooq

Practice no 14:

General Ledger
Interest Income

			2022 Dec 31	Balance	25,000
			31	Adj	5000
			Balance	**30,000**	

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Interest Receivable		5,000	
		Interest Income			5,000
		(To record interest receivable)_			

Data for Adjustment:

Interest Income Rs.30,000

General Ledger
Interest Receivable

2022 Dec 31	Adj	5,000			

Practice no 15:

General Ledger
Interest Expense

2022 Dec 31	Balance	90,000			
31	Adj	4000			
Balance	**94,000**				

Data for Adjustment:

Unpaid Interest Rs.4,000

General Ledger
Interest Payable

			2022 Dec 31	Adj	4,000

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Interest Expense		4,000	
		Interest Payable			4,000
		(To record interest payable)			

Practice no 16:

General Ledger
Repair Expense

2022 Dec 31	Balance	46,000			
31	Adj	4000			
Balance	**50,000**				

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Repair Expense		4,000	
		Repair Payable			4,000
		(To record repair payable)			

Data for Adjustment:

Accrued Repair Rs.4,000

General Ledger
Repair Payable

			2022 Dec 31	Adj	4,000

Practice no 17:

General Ledger
Delivery Expense

2022 Dec 31	Balance	10,000			
31	Adj	2000			
Balance	**12,000**				

Data for Adjustment:

Delivery Payable Rs.2,000

General Ledger
Delivery Payable

			2022 Dec 31	Adj	2,000

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Delivery Expense		2,000	
		Delivery Payable			2,000
		(To adjust delivery expense)			

Practice no 18:

General Ledger
Service Income

			2022 Dec 31	Balance	88,000
			31	Adj	2000
			Balance	**90,000**	

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Service Receivable		2,000	
		Service Income			2,000
		(To adjust service income)			

Data for Adjustment:

Accrued Service Rs.2,000

General Ledger
Service Receivable

2022 Dec 31	Adj	2,000			

Accounting with Jaweed Hassan(ACMA,MBA) Cell No: 0332-2935798
Email:javedhassanbatooq@gmail.com fb: https://www.facebook.com/JavedHassanBatooq

Practice no 19:

General Ledger
Insurance Expense

2022 Dec 31	Balance	25,000			
31	Adj	5000			
Balance	**30,000**				

Data for Adjustment:

Insurance incurred but not paid Rs.5,000

General Ledger
Insurance Payable

			2022 Dec 31	Adj	5,000

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Insurance Expense		5,000	
		Insurance Payable			5,000
		(To record insurance payable)			

Accounting with Jaweed Hassan (ACMA,MBA) Cell No: 0332-2935798
Email:javedhassanbatooq@gmail.com fb: https://www.facebook.com/JavedHassanBatooq

Practice no 20:

General Ledger
Rent Expense

2022 Dec 31	Balance	30,000	2022 Dec 31	Adj	17,500
Balance	**12,500**				

Data for Adjustment:

Rent was paid on Aug 1, 2022 for 1 year

General Ledger
Prepaid Rent

2022 Dec 31	Adj	17,500			

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Prepaid Rent(30,000 x 7/12)		17,500	
		Rent Expense			17,500
		(To record prepaid rent)			

Practice no 21:

General Ledger
Office Supplies

2022 Dec 31	Balance	5,000	2022 Dec 31	Adj	4,000
Balance	**1,000**				

Data for Adjustment:

Office supplies on hand Rs.1,000

General Ledger
Office Supplies Expense

2022 Dec 31	Adj	4,000			

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Office Supplies Expense		4,000	
		Office Supplies			4,000
		(To record office supplies expense)			

Practice no 22:

General Ledger
Office Supplies

2022 Dec 31	Balance	15,000	2022 Dec 31	Adj	14,900
Balance	**100**				

Data for Adjustment:

Physical counting shows that there are only 10 units remaining @ Rs.10 per unit

General Ledger
Office Supplies Expense

2022 Dec 31	Adj	14,900			

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Office Supplies Expense		14,900	
		Office Supplies			14,900
		(To record office supplies expense)			

Practice no 23:

General Ledger
Supplies Expense

2022 Dec 31	Balance	7,000	2022 Dec 31	Adj	2,000
Balance	**5,000**				

Data for Adjustment:

Supplies Expense Rs.5,000

General Ledger
Supplies

2022 Dec 31	Adj	2,000			

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Supplies		2,000	
		Supplies Expense			2,000
		(To record supplies)			

Accounting with Jaweed Hassan(ACMA,MBA) Cell No: 0332-2935798
Email:javedhassanbatooq@gmail.com fb: https://www.facebook.com/JavedHassanBatooq

Practice no 24:

General Ledger
Salaries Expense

2022 Dec 31	Balance	30,000			
31	Adj	20,000			
Balance	**50,000**				

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Salaries Expense		20,000	
		Salaries Payable			20,000
		(To record salaries payable)			

Data for Adjustment:

Outstanding Salaries Rs.20,000

General Ledger
Salaries Payable

			2022 Dec 31	Adj	20,000

Practice no 25:

General Ledger
Fee Income

			2022 Dec 31	Balance	18,000
			31	Adj	3000
			Balance	**21,000**	

Data for Adjustment:

Fee earned but not received to the extent of Rs.3,000

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Fee Receivable		3,000	
		Fee Income			3,000
		(To adjust fee income)			

General Ledger
Fee Receivable

2022 Dec 31	Adj	3,000			

Practice no 26:

General Ledger
Transportation Expense

2022 Dec 31	Balance	5,000	2022 Dec 31	Adj	500
Balance	**4,500**				

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Prepaid Transportation		500	
		Transportation Expense			500
		(To record prepaid transportation)			

Data for Adjustment:

Transportation is prepaid to the extent of Rs.500

General Ledger
Prepaid Transportation

2022 Dec 31	Adj	500			

Practice no 27:

General Ledger
Unearned Fee

2022 Dec 31	Adj	30,000	2022 Dec 31	Balance	60,000
			Balance	**30,000**	

Data for Adjustment:

Fee was collected on June 30 for 1 year

General Ledger
Fee Income

			2022 Dec 31	Adj	30,000

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Unearned Fee(60,000 x 6/12)		30,000	
		Fee Income			30,000
		(To record fee income)			

Accounting with Jaweed Hassan(ACMA,MBA) Cell No: 0332-2935798
Email:javedhassanbatooq@gmail.com fb: https://www.facebook.com/JavedHassanBatooq

Practice no 28:

General Ledger
Store Supplies

2022 Dec 31	Balance	10,000	2022 Dec 31	Adj	8,000
Balance	**2,000**				

Data for Adjustment:

Store Supplies Consumed Rs.8,000

General Ledger
Store Supplies Expense

2022 Dec 31	Adj	8,000			

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Store Supplies Expense		8,000	
		Store Supplies			8,000
		(To adjust store supplies)			

Practice no 29:

General Ledger
Sales Supplies

2022 Dec 31	Balance	9,000	2022 Dec 31	Adj	4,500
Balance	**4,500**				

Data for Adjustment:

50% supplies expired

General Ledger
Store Supplies Expense

2022 Dec 31	Adj	4,500			

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Sales Supplies Expense		4,500	
		Sales Supplies			4,500
		(To adjust sales supplies)			

Practice no 30:

General Ledger
Office Supplies Expense

2022 Dec 31	Balance	4,000	2022 Dec 31	Adj	500
Balance	**3,500**				

Data for Adjustment:

Office Supplies unconsumed Rs.500

General Ledger
Office Supplies

2022 Dec 31	Adj	500			

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Office Supplies		500	
		Office Supplies Expense			500
		(To record office supplies)			

Practice no 31:

General Ledger
Prepaid Insurance

2022 June 30	Balance	30,000	2022 June 30	Adj	15,000
Balance	**15,000**				

Data for Adjustment(June 30)

Insurance was paid for a year on Jan 1, 2022

General Ledger
Insurance Expense

2022 June 30	Adj	15,000			

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 June	30	Insurance Expense(30,000 x 6/12)		15,000	
		Prepaid Insurance			15,000
		(To record insurance expense)			

Accounting with Jaweed Hassan(ACMA,MBA) Cell No: 0332-2935798
Email:javedhassanbatooq@gmail.com fb: https://www.facebook.com/JavedHassanBatooq

Practice no 32:

General Ledger
Long Term Loan

			2022 Dec 31	Balance	6,600

Data for Adjustment

Interest is accrued on long term loan @ 6% per annum.Loan was acquired on Sep 1, 2022

General Ledger
Interest Expense

2022 Dec 31	Adj	132			

Interest Payable

			2022 Dec 31	Adj	132

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Interest Expense(6,600 x 6/100 x 4/12)		132	
		Interest Payable			132
		(To record interest expense)			

Practice no 33:

General Ledger
Unexpired Insurance

2022 Dec 31	Balance	48,000	2022 Dec 31	Adj	32,000
Balance	**16,000**				

Data for Adjustment

Insurance policy was acquired on May 1, 2022 for one year

General Ledger
Insurance Expense

2022 Dec 31	Adj	32,000			

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Insurance Expense(48,000 x 8/12)		32,000	
		Unexpired Insurance			32,000
		(To record insurance expense)			

Practice no 34:

General Ledger
Insruance Expense

2022 Dec 31	Balance	3,600	2022 Dec 31	Adj	3,100
Balance	**500**				

Data for Adjustment

Insurance expense represents 3 year policy paid on August 1, 2022

General Ledger
Prepaid Insurance

2022 Dec 31	Adj	3,100			

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Prepaid Insurance(3,600 x 31/36)		3,100	
		Insurance Expense			3,100
		(To record prepaid Insurance)			