Operational Level	1	Fundamentals of	Financia	l Accou	nting
	Types of Adjustments				
Prepayments				J.	
Deferred	Deferred		N		
Expenses	Revenues	Accrued Revenues	7		Accrued Expenses
Adjustment no	1(a)-Deferred Ex	nense			
		pense pupplies for cash			
Purcl	lased office a	supplies for cash	. Ks.10,0	00.	
	Ge	neral Journal			
Date	Account Title	es and Explanation	Post Ref.	Debit C	Credit
2024 Feb 1	Office Supplies Cash	5	1	0,000	0,000
		ce supplies on cash)			·

Operational Level 1



		Ge	neral Journal			
Da	te	Account Title	es and Explanation	Post Ref.	Debit	Credit
2024						
Dec	31	Office Supplies	s Expense		8,000	
		Office Su	pplies			8,000
		(To record office	ce supplies expense)			
		General Ledge				
		ce Supplies Ex	pense			
2024 Dec 31		Adj 8,000				

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

Operational Level 1

Fundamentals of Financial Accounting

Adiustn	nent no 1	(a)-Defer	red Expe	ense-Prac	tice no1							
		Gene	ral Ledge aid Rent	er					General Jours	al		
2024 Jan 1 Cash 150,000 2023 Dec 31 Adj 120,000					0	Date		Account Titles and Explanation		est Debit	it Credi	
							2024				•	Î
							Dec	3:	Rent Expense		120,00	
Balance	90,000								Prepaid Rent			120,0
		Dont	Ennona	_					(To adjust prepaid rent)			
2024		Rent	Expense	e		_						
Dec 31	Adj	120,000)									
									, N			
Data	for Adjus	tment:										
	I	Prepaid R	ent Rs.3	0,000								
	-		or									
	R	ent Expe	nse Ks.1	20,000								
									N			
djustm	ent no 1(a)-Deferre	ed Expen	se-Practi	ice no 2							
		Genera	al Ledger						0 11			
			Insuranc						General Journa	l		
023 .ug 1	Cash	50000000	2023 Dec 31	Adj	300,000		Date		Account Titles and Explanation	Post Ref.	Debit	Credit
							20 23					
						~ ~	Dec	31	nsurance Expense		300,000	
alance	200,000				Y				Prepaid Insurance			300,000
									To record insurance expense)			
	I	Insuranc	e Expen	se								
023 ec 31	Adj	300,000	-	0	M							

Data for Adjustment:

Insurance Expired Rs.300,000

Operational Level 1

Fundamentals of Financial Accounting

			al Ledger pplies	r		General Journal						
2024 July 12	Cash	30,000	2024 Dec 31	Adj	25,000	Date		Account Titles and Explanation	n Post Ref.	Debit	Credit	
						2024 Dec	21	Supplies Expense	15	25,000		
Balance	5,000					Dec	51	Supplies Expense		25,000	25,000	
		~	_					(To adjust supplies)				
2024			es Expens	se								
Dec 31	Adj	25,000										
Data f	or Adjust	ment:										
	-											
	Suj	oplies on	hand Rs.	.5,000		N	ŀ	N				
			hand Rs.				V					