Adjustment no 2(a)-Deferred Income

General Ledger

Unearned Commission

2023 Dec 31	Adj	400,000	2023 Mar 3	Cash	450,000
			Balance	**50,000**	

Commission Income

			2023 Dec 31	Adj	400000

Data for Adjustment(Dec 31):

Commission earned Rs.400,000
or
Unearned Commssion Rs.50,000

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2023 Dec	31	Unearned Commission		400,000	
		Commission Income			400,000
		(To adjust unearned commission)			

Adjustment no 2(a)-Deferred Income-Practice no 1

General Ledger

Unearned Rent

2023 Dec 31	Adj	120,000	2023 Jan 1	Cash	360,000
			Balance	**240,000**	

Rent Income

			2023 Dec 31	Adj	120000

Data for Adjustment(Dec 31):

Rent Income Rs.120,000

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2023 Dec	31	Unearned Rent		120,000	
		Rent Income			120,000
		(To record rent income)			

Adjustment no 2(a)-Deferred Income-Practice no 2

General Ledger

Unearned Fee

2023 Dec 31	Adj	99,000	2023 April 3	Cash	102,000
			Balance	**3,000**	

Fee Income

			2023 Dec 31	Adj	99000

Data for Adjustment(Dec 31):

Unearned Fee Rs.3,000

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2023 Dec	31	Unearned Fee		99,000	
		Fee Income			99,000
		(To adjust unearned Fee)			

Adjustment no 2(b)-Deferred Income

General Ledger

Consultation Income

2023 Dec 31	Adj	10,000	2023 Jan 1	Cash	200,000
			Balance	**190,000**	

Unearned Consultation

			2023 Dec 31	Adj	10000

Data for Adjustment(Dec 31):

Unearned Consultation Rs.10,000

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2023 Dec	31	Consultation Income		10,000	
		Unearned Consultation			10,000
		(To record unearned consultation)			

Adjustment no 2(b)-Deferred Income-Practice no 1

General Ledger

Service Income

2023 Dec 31	Adj	15,000	2023 April 10	Cash	300,000
			Balance	**285,000**	

Unearned Service

			2023 Dec 31	Adj	15000

Data for Adjustment(Dec 31):

Service Income Rs.285,000

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2023 Dec	31	Service Income		15,000	
		Unearned Service			15,000
		(To record unearned service)			

Mixed Practice:

Adjustment no 2-Practice no 1

General Ledger

Advertising Income

2023 Dec 31	Adj	40000	2023 Dec 31	Adj	230,000
			Balance	**190000**	

Unearned Advertising

			2023 Dec 31	Adj	40000

Data for Adjustment:

Advertising Income Rs.190,000

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2023 Dec	31	Advertising Income		40,000	
		Unearned Advertising			40,000
		(To adjust advertising income)			

Adjustment no 2-Practice no 2

General Ledger

Unearned Painting

2023 Dec 31	Adj	310000	2023 Dec 31	Adj	370,000
			Balance	**60000**	

Painting Income

			2023 Dec 31	Adj	310000

Data for Adjustment:

Painting Income Rs.310,000

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2023 Dec	31	Unearned Painting		310,000	
		Painting Income			310,000
		(To record painting income)			

Adjustment no 3:Accrued Expense

General Ledger

Salaries Expense

2023 Dec 31	Balance	1,100,000			
31	Adj	100000			
Balance	**1,200,000**				

Salaries Payable

			2023 Dec 31	Adj	100000

Data for Adjustment(Dec 31):

Salaries Expense Rs.1,200,000
Salaries Payable Rs.100,000 or
Unpaid Salaries Rs.100,000 or
Accrued Salaries Rs.100,000 or
Salaries Outstanding Rs.100,000 or
Salaries incurred but not paid Rs.100,000

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2023 Dec	31	Salaries Expense		100,000	
		Salaries Payable			100,000
		(To record salaries payable)			

Adjustment no 3:Accrued Expense (Practice no 1)

General Ledger

Taxes Expense

2023 Dec 31	Balance	750,000			
31	Adj	300000			
Balance	**1,050,000**				

Taxes Payable

			2023 Dec 31	Adj	300000

Data for Adjustment(Dec 31):

Taxes Payable Rs.300,000

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2023 Dec	31	Taxes Expense		300,000	
		Taxes Payable			300,000
		(To adjust taxes expense)			

Adjustment no 3:Accrued Expense (Practice no 2)

General Ledger

Utilities Expense

2023 Dec 31	Balance	382,345			
31	Adj	45200			
Balance	**427,545**				

Utilities Payable

			2023 Dec 31	Adj	45200

Data for Adjustment(Dec 31):

Outstanding Utilities Rs.45200

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2023 Dec	31	Utilities Expense		45,200	
		Utilities Payable			45,200
		(To record utilities payable)			

Adjustment no 4:Accrued Income

Rent Income

			2022 Dec 31	Balance	70,000
			31	Adj	30000
			Balance	**100000**	

Rent Receivable

2022 Dec 31	Adj	30000			

Data for Adjustment(Dec 31):

Rent Income Rs.100,000 or
Accrued Rent Rs.30,000 or
Rent Receivable Rs.30,000 or
Rent earned but not received Rs.30,000

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2022 Dec	31	Rent Receivable		30,000	
		Rent Income			30,000
		(To record rent receivable)			

Adjustment no 4:Accrued Expense (Practice no 1)

Commission Income

			2023 Dec 31	Balance	370,000
			31	Adj	40000
			Balance	**410000**	

Commission Receivable

2023 Dec 31	Adj	40,000			

Data for Adjustment:

Accrued Commission Rs.40,000

General Journal

Date		Account Titles and Explanation	Post Ref.	Debit	Credit
2023 Dec	31	Commission Receivable		40,000	
		Commission Income			40,000
		(To record commission receivable)			

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