

Chapter 7 Review

Supplies on hand: 1100.00	\$1700.00 – \$1100.00	\$600.00
Insurance: 225.00	325.00 - 225.00	\$100.00

Green Grass Company

Work Sheet

For Month Ended November 30, 20 --



ACCOUNT TITLE	1 TRIAL BALANCE		3 ADJUSTMENTS		5 INCOME STATEMENT		6 BALANCE SHEET	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
	1 <i>Cash</i>	3 400 00						3 400 00
2 <i>Accts. Rec.—J. Kjeseth</i>	3 50 00						3 50 00	
3 <i>Supplies</i>	1 700 00			(a) 600 00			1 100 00	
4 <i>Prepaid Insurance</i>	3 25 00			(b) 100 00			2 25 00	
5 <i>Accts. Pay.—Outdoor Supp.</i>		1 800 00						1 800 00
6 <i>Donna Arnold, Capital</i>		1 595 00						1 595 00
7 <i>Donna Arnold, Drawing</i>	1 70 00						1 70 00	
8 <i>Income Summary</i>								
9 <i>Sales</i>		4 200 00				4 200 00		
10 <i>Advertising Expense</i>	400 00				400 00			
11 <i>Insurance Expense</i>			(b) 100 00		100 00			
12 <i>Miscellaneous Expense</i>	60 00				60 00			
13 <i>Rent Expense</i>	700 00				700 00			
14 <i>Supplies Expense</i>			(a) 600 00		600 00			
15 <i>Utilities Expense</i>	490 00				490 00			
16	7 595 00	7 595 00	700 00	700 00	2 350 00	4 200 00	5 245 00	3 395 00
17 <i>Net Income</i>					1 850 00			1 850 00
18					4 200 00	4 200 00	5 245 00	5 245 00

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