

Chapter 15 Review

ACCOUNT TITLE	1 TRIAL BALANCE		2 ADJUSTMENTS		
	DEBIT	CREDIT	DEBIT	CREDIT	
1 Cash	264,244.00				
2 Petty Cash	3,000.00				
3 Accounts Receivable	106,933.00				
4 Merchandise Inventory	254,244.00			14,890.00	←
5 Supplies—Office	6,091.00			4,445.00	←
6 Supplies—Store	6,516.00			3,678.00	←
7 Prepaid Insurance	5,540.00			3,000.00	←
8 Accounts Payable		10,740.00			
9 Sales Tax Payable		1,985.00			
10 Jean Brower, Capital		117,875.00			
11 Jean Brower, Drawing	20,530.00				
12 Dale Edson, Capital		118,520.00			
13 Dale Edson, Drawing	20,980.00				
14 Income Summary			14,890.00		←
15 Sales		316,440.00			
16 Purchases	178,560.00				17
17 Advertising Expense	6,200.00				
18 Credit Card Fee Expense	3,264.00				
19 Insurance Expense			3,000.00		←
20 Miscellaneous Expense	2,470.00				
21 Rent Expense	20,160.00				2
22 Supplies Expense—Office			4,445.00		←
23 Supplies Expense—Store			3,678.00		←
24 Utilities Expense	3,588.00				
	565,560.00	565,560.00	26,013.00	26,013.00	24
25 Net Income					7

Merchandise Inventory Adjustment			
Balance on Worksheet Above	\$254,244.00	Debit	Credit
Dec 31 Balance:	\$239,354.00		
Difference: \$14,890.00	←	Income Summary	Merchandise Inventory

Prepaid Insurance Adjustment			
Balance on Worksheet Above	\$5,540.00	Debit	Credit
Dec 31 Balance:	\$2,540.00		
Difference: \$3,000.00	←	Insurance Expense	Prepaid Insurance

Supplies Office Adjustment			
Balance on Worksheet Above	\$6,091.00	Debit	Credit
Dec 31 Balance:	\$1,646.00		
Difference: \$4,445.00	←	Supplies Expense Office	Supplies—Office

Supplies Store Adjustment			
Balance on Worksheet Above	\$6,516.00	Debit	Credit
Dec 31 Balance:	\$2,838.00		
Difference: \$3,678.00	←	Supplies Expense Store	Supplies—Store