

Wireless Solutions

Pre-Adjustment Trial Bal (Nov 30)

	D	C
1 Cash	3,500	
2 Accts. Rec	3,700	
3 Prepaid Rent	3,700 400	
4 Supplies	1,700	
5 Equip	34,100	
6 Accumulated Dep		1,900
7 Accts Pay.		5,100
8 Salary Payable		500
9 Capital		36,000
10 Withdrawals	2,000	
11 Service Rev		7,900
12 Dep Exp	100	
13 Sal Exp	2,300	
14 Rent Exp	800	
15 Ut.ils Exp	700	
16 Suplies Exp	1,600	
17 Total	50,900	50,900

DT.	Descr	d	c
n.30	Cash/ Accts. Rec Service Rev Earned (A) Descr: A	300	300
n.30	Depreciation Exp Accrued Dep.(A) Descr B	100	100
n.30	Salary Exp Salary Payable(L) Descr. pp113 - c	500	500
n.30	Rent Expense Prepaid Rent(A)	800	800
n.30	Supplies Exp Exp Supplies (A) E	1600	1600
Closing Entries			
Clos	Service Rev	7,400	7,400
Income Sum			
n.30	Income Sum Deprec. Sal Rent Utills Supplies } Exp	5,500	5500
n.30	Income Withdrawal Exp	2,000	2,000
n.30	Capital	100	
close	Income Sum		100 (X)

(\$1,400)

Income Summ 'T'	
D	C
5,500	7,400
2,000	
(100)	

→ so plus val to get to 0 val
w/ net loss
O.E → translate to Exp w/ net
Debit \$100 for Capital

Post-Closing Trial Balance Sheet
Wireless Solutions

	D	C
Cash	3,500	
Accts Rec	3,700	
Prepaid Rent	400	
Supplies	1,700	
Equip	37,100	
Accumulated Dep		1,900
Acctss Payable		5,100
Sal Payable		500
Capital		35,900
Total	43,400	43,400

Bal Sheet
Wireless Solutions No 3p

<u>Assets</u>		<u>Liab</u>	
Cash	3,500	Accts Pay	5,100
Accts Rec.	3,700	Sal Pay	500
Prepaid Rent	400		5,600
Supplies	1,700		
Accum. Dep. Equip 34,000			
(minus) Acc. Dep. 1,900			
total	→ 32,200		
<hr/>			
Total	41,500	Capital	35,900
		Total	<u>41,500</u>

O.E.

→

Income Statement

Rev:		
Srv. Rev		7,400
Exp:		
Rent		
Utls		
Dep.		
Sal		
Supplies		
		- 5,500
<u>Net Income</u>		<u>\$1,900</u>
Capital Nov 1	<u>O.E. Statement</u>	36,000
Add: Net Income		1,900
Del: Withdrawal		2,000
50,900		
Capital Nov. 30		35,900