

**SECTION 8.3 EXERCISES** (continued)**Exercise 4, p. 300****GENERAL JOURNAL****PAGE**

DATE	PARTICULARS	P.R.	DEBIT					CREDIT					
	<i>Adjusting Entries</i>												
<sup>20-3</sup> Dec.	31 <i>Supplies Expense</i>		7	2	5	0	-						
	<i>Supplies</i>							7	2	5	0	-	
	31 <i>Insurance Expense</i>		4	0	5	0	-						
	<i>Prepaid Insurance</i>							4	0	5	0	-	
	31 <i>Bond Interest Receivable</i>		2	5	0	0	-						
	<i>Interest Earned</i>							2	5	0	0	-	
	<i>Closing Entries</i>												
Dec.	31 <i>Fees Earned</i>		220	3	7	4	-						
	<i>Interest Earned</i>		10	0	0	0	-						
	<i>Income Summary</i>							230	3	7	4	-	
	31 <i>Income Summary</i>		195	9	2	4	50						
	<i>Bank Charges Expense</i>							1	7	0	-		
	<i>Miscellaneous Expense</i>							1	4	3	6	50	
	<i>Rent Expense</i>							30	0	0	0	-	
	<i>Telephone Expense</i>							2	7	5	9	-	
	<i>Utilities Expense</i>							2	9	5	7	-	
	<i>Wages and Salaries Expense</i>							147	3	0	2	-	
	<i>Supplies Expense</i>							7	2	5	0	-	
	<i>Insurance Expense</i>							4	0	5	0	-	
	31 <i>Income Summary</i>		34	4	4	9	50						
	<i>E. Santala, Capital</i>							34	4	4	9	50	
	31 <i>E. Santala, Capital</i>		80	0	0	0	-						
	<i>E. Santala, Drawings</i>							80	0	0	0	-	



**SECTION 8.3 EXERCISES** (continued)

**Exercise 5, p. 300** (continued)

C.

**GENERAL LEDGER**

Bank	
790	

Supplies	
2 755	1 005 (2)
(1) 800	
<u>2 500</u>	

Prepaid Insurance	
2 450	1 625 (3)
<u>825</u>	

Equipment	
17 005	

Accounts Payable	
	1 075
	800 (1)
	<u>1 875</u>

HST Payable	
	580

HST Recoverable	
365	

R. Tompko, Capital	
42 000	9 342
	51 688
	<u>19 030</u>

R. Tompko, Drawings	
42 000	42 000
<u>0</u>	<u>0</u>

Revenue	
98 370	98 370
<u>0</u>	<u>0</u>

Advertising Expense	
1 200	1 200
<u>0</u>	<u>0</u>

Bank Charges Expense	
96	96
<u>0</u>	<u>0</u>

Supplies Expense	
6 950	8 005
(2) 1 055	
<u>0</u>	<u>0</u>

Miscellaneous Expense	
1 902	1 902
<u>0</u>	<u>0</u>

Rent Expense	
6 000	6 000
<u>0</u>	<u>0</u>

Utilities Expense	
2 104	2 104
<u>0</u>	<u>0</u>

Wages Expense	
25 750	25 750
<u>0</u>	<u>0</u>

Insurance Expense	
(3) 1 625	1 625
<u>0</u>	<u>0</u>

Income Summary	
46 682	98 370
51 688	
<u>0</u>	<u>0</u>