

21-1 WORK TOGETHER, p. 656

Journalizing entries for accruals

Kufas Corporation
 Unadjusted Trial Balance
 December 31, 20X1

ACCOUNT TITLE	DEBIT	CREDIT
Notes Receivable	10 000 00	
Interest Receivable	_____	
Notes Payable		12 000 00
Interest Payable		_____
Interest Income		3 090 00
Interest Expense	1 315 00	

1, 2.

GENERAL JOURNAL

PAGE

DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	DEBIT	CREDIT	PAGE
1						1
2						2
3						3
4						4
5						5
6						6
7						7
8						8
9						9
10						10
11						11

3.

GENERAL JOURNAL

PAGE

DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	DEBIT	CREDIT	PAGE
1						1
2						2
3						3
4						4
5						5

4.

CASH PAYMENTS JOURNAL

DATE	ACCOUNT TITLE	CK. NO.	POST. REF.	GENERAL		ACCOUNTS PAYABLE DEBIT	PURCHASES DISCOUNT CREDIT	CASH CREDIT	PAGE
				2					
				DEBIT	CREDIT				
1									
2									
3									
4									
5									
6									

5.

CASH RECEIPTS JOURNAL

DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	GENERAL		ACCOUNTS RECEIVABLE CREDIT	SALES CREDIT	SALES TAX PAYABLE CREDIT	SALES DISCOUNT DEBIT	CASH DEBIT	PAGE
				2							
				DEBIT	CREDIT						
1											
2											
3											
4											
5											
6											

21-1 WORK TOGETHER (concluded)

1., 2., 3., 4., 5.

Notes Receivable	
Nov. 16	10,000.00

Notes Payable	
Dec. 1	12,000.00

Interest Receivable	
---------------------	--

Interest Payable	
------------------	--

Income Summary	
----------------	--

Interest Income	
Dec. 31 Bal.	3,090.00

Interest Expense	
Dec. 31 Bal.	1,315.00

- 6. Interest Income for 20X1 _____
Interest Income for 20X2 _____
- 7. Interest Expense for 20X1 _____
Interest Expense for 20X2 _____

21-1 ON YOUR OWN, p. 656

Journalizing entries for accruals

Craven, Inc.

Unadjusted Trial Balance

December 31, 20X1

ACCOUNT TITLE	DEBIT	CREDIT
Notes Receivable	12 000 000	
Interest Receivable		
Notes Payable		20 000 000
Interest Payable		
Interest Income		2 321 000
Interest Expense	1 621 000	

1., 2.

GENERAL JOURNAL

PAGE

DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	DEBIT	CREDIT
1					
2					
3					
4					
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6					
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10					
11					

3.

GENERAL JOURNAL

PAGE

DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	DEBIT	CREDIT
1					
2					
3					
4					
5					

21-1 ON YOUR OWN (continued)

4.

CASH RECEIPTS JOURNAL

PAGE _____

DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	GENERAL		ACCOUNTS RECEIVABLE CREDIT	SALES CREDIT	SALES TAX PAYABLE CREDIT	SALES DISCOUNT DEBIT	CASH DEBIT
				DEBIT	CREDIT					
1										
2										
3										
4										
5										
6										

5.

CASH PAYMENTS JOURNAL

PAGE _____

DATE	ACCOUNT TITLE	CK. NO.	POST. REF.	GENERAL		ACCOUNTS PAYABLE DEBIT	PURCHASES DISCOUNT CREDIT	CASH CREDIT
				DEBIT	CREDIT			
1								
2								
3								
4								
5								
6								

21-1 ON YOUR OWN (concluded)

1., 2., 3., 4., 5.

Notes Receivable	
Dec. 1	12,000.00

Notes Payable	
Oct. 17	20,000.00

Interest Receivable	

Interest Payable	

Income Summary	

Interest Income	
Dec. 31 Bal.	2,321.00

Interest Expense	
Dec. 31 Bal.	1,621.00

- 6. Interest Income for 20X1 _____
- Interest Income for 20X2 _____
- 7. Interest Expense for 20X1 _____
- Interest Expense for 20X2 _____

21-1 APPLICATION PROBLEM (LO1, 2, 3, 4, 5, 6), p. 668

Journalizing entries for accruals

Spano Corporation

Unadjusted Trial Balance

December 31, 20X1

ACCOUNT TITLE	DEBIT	CREDIT
Notes Receivable	16 000 00	
Interest Receivable	_____	
Notes Payable		18 000 00
Interest Payable		_____
Interest Income		2 612 00
Interest Expense	1 549 00	

21-1 APPLICATION PROBLEM (continued)

1., 2.

GENERAL JOURNAL

PAGE

DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	DEBIT				CREDIT					
1													1
2													2
3													3
4													4
5													5
6													6
7													7
8													8
9													9
10													10
11													11
12													12
13													13
14													14

3.

GENERAL JOURNAL

PAGE

DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	DEBIT				CREDIT					
1													1
2													2
3													3
4													4
5													5
6													6
7													7
8													8
9													9
10													10
11													11
12													12

21-1 APPLICATION PROBLEM (concluded)

1., 2., 3., 4., 5.

Notes Receivable	
Nov. 16	16,000.00

Notes Payable	
Dec. 1	18,000.00

Interest Receivable	
---------------------	--

Interest Payable	
------------------	--

Income Summary	
----------------	--

Interest Income	
Dec. 31 Bal.	2,612.00

Interest Expense	
Dec. 31 Bal.	1,549.00

6. Interest Income for 20X1 _____
 Interest Income for 20X2 _____
7. Interest Expense for 20X1 _____
 Interest Expense for 20X2 _____