

2. Prepare a post closing trial balance
Solution:

This demonstration problem shows a loss and the resulting closing entries.

The Dancing Quarterback General Journal For the month ended January 31, 2008			
Date	Account	Debit	Credit
Closing Entries			
1	Dancing Lesson Revenue	2,300	
	Income Summary		2,300
2	Income Summary	2,510	
	Salary Expense		1,000
	Rent Expense		500
	Utilities Expense		200
	Advertising Expense		250
	Insurance expense		350
	Supplies expense		90
	Depreciation expense		120
3	Leinart, Capital	210	
	Income Summary		210
4	Leinart, Capital	500	
	Leinart, Withdrawals		500

Accounting Study Guide Answers For All Chapters

**Donald E. Kieso, Jerry J.
Weygandt, Terry D. Warfield**

Accounting Study Guide Answers For All Chapters:

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Kieso, 2012-02-21 This is the Study Guide to accompany Financial and Managerial Accounting Volume 1 Financial and Managerial Accounting by Weygandt Kimmel Kieso is a new introductory program for the two semester accounting sequence that presents equal coverage of both introductory financial and managerial accounting topics The Team for Success authors of Jerry Weygandt Paul Kimmel and Don Kieso bring years of industry academic and writing experience to the development of this new title which gives students the tools they need to understand the accounting cycle and key financial accounting topics while presenting the managerial topics in an easy to understand fashion in a decision making framework The Team for Success authors understand where students struggle in introductory accounting and have developed a learning system that illustrates the accounting cycle and key transactions while giving student the tools to apply their learning through sample exercises throughout the chapter Weygandt Financial and Managerial Accounting relates accounting concepts to real world experiences is full relevant examples to students lives and provides IFRS coverage that will prepare students for the global economy

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accountants make the connection to their everyday lives **Study Guide to Accompany Financial Accounting** Serge Matulich,1980 College Accounting James A. Heintz,Robert W. Parry,2014 *Managerial Accounting* Jerry J.

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