



Income Summary Account

Date	Explanation	PR	Debit	Credit	Balance

Capital Account

Date	Explanation	PR	Debit	Credit	Balance

Q2:

The following balances were extracted from the books of Yousif Company at 31 Dec. 2007:

Name of Account	Debit	Credit
Cash	6 000	
Motor van	7 000	
Unearned Rent Revenue		2 200
Capital		12 000
Drawing	-----	
Rent Revenue		2 500
Fees Earned		-----
Supplies Expense	3 000	
Insurance Expense	1 500	
Total	18 000	18 000

Required:

- 1- Prepare the closing entries at 31st December 2007.
- 2- Post to **Capital Account** and **Income Summary Account**.
- 3- Prepare the Post Closing Trial Balance.



Income Summary Account

Date	Explanation	PR	Debit	Credit	Balance

Capital Account

Date	Explanation	PR	Debit	Credit	Balance

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Post-Closing Trial Balance

Account Title	Debit	Credit
Total		

**Drawings Account**

Date	Explanation	PR	Debit	Credit	Balance

Capital Account

Date	Explanation	PR	Debit	Credit	Balance



Q6:

Al-Salam Est. has the following cash transactions and cash balances for the month of January 2012:

- Cash account balance BD5,211.
- Bank statement balance BD4,200.
- Outstanding checks:
 - Check #222 BD650
 - Check #225 BD150.
- Deposit in transit BD1,700.
- Service charges of BD20 are shown on the bank statement.
- NSF check from Samah for BD350.
- Dividend received by the Bank BD340
- Check for buying furniture for BD690 reordered for BD609.

Required:

1. Prepare the Bank Reconciliation Statement.
2. Prepare the necessary adjusting entries

Bank Statement Balance		
Adjusted Bank Balance		
Cash Account Balance		
Adjusted Cash Balance		

**GENERAL JOURNAL**

Date	Explanation	Debit	Credit