**Problem 4-3 (show adjusting entries and closing entries)**

**General Journal Page 1**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Date** | | **Account titles and explanation** | **Post Ref.** | **Debit** | **Credit** |
|  |  | Adjusting entries |  |  |  |
| Mar | 31 | Supplies Expense |  | 950 |  |
|  |  | Supplies |  |  | 950 |
|  |  | (Adjust for supplies used in the period) |  |  |  |
|  | 31 | Depreciation Expense – Equipment |  | 250 |  |
|  |  | Accumulated Depreciation – Equipment |  |  | 250 |
|  |  | (Adjust for depreciation) |  |  |  |
|  | 31 | Unearned Service Revenue |  | 260 |  |
|  |  | Service Revenue |  |  | 260 |
|  |  | (Adjust for unearned revenue which have been earned. |  |  |  |
|  | 31 | Salaries and Wages Expense |  | 480 |  |
|  |  | Salaries and Wages Payable |  |  | 480 |
|  |  | (Adjust for accrued salary) |  |  |  |
|  |  |  |  |  |  |
|  |  | Closing entries |  |  |  |
|  | 31 | Service Revenue |  | 6,560 |  |
|  |  | Income Summary |  |  | 6,560 |
|  |  | (Close revenue account to Income Summary) |  |  |  |
|  | 31 | Income Summary |  | 3,260 |  |
|  |  | Salaries and Wages Expense |  |  | 1,780 |
|  |  | Miscellaneous Expense |  |  | 280 |
|  |  | Supplies Expense |  |  | 950 |
|  |  | Depreciation Expense – Equipment |  |  | 250 |
|  |  | (Close all expense accounts to Income Summary) |  |  |  |
|  | 31 | Income Summary |  | 3,300 |  |
|  |  | Retained Earnings |  |  | 3,300 |
|  |  | (Close net income to Retained Earnings) |  |  |  |
|  | 31 | Retained Earnings |  | 1,100 |  |
|  |  | Dividends |  |  | 1,100 |
|  |  | (Close dividend to Retained Earnings) |  |  |  |
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