**Question 1**

The following information relates to Trendy Pte Ltd during the year 2021. The financial year end is 31 December.

1. Utilities expense amounting to $1,600 for the month of December has not been paid nor recorded.
2. Salary owing to 2 part-time staff has not been paid for the month of December. Each staff is paid $1,200 per month.
3. Bank loan amounting to $50,000 was taken on 1 July 2021. Interest rate is 6% per annum payable annually.
4. Consultancy services amounting to $13,000 has been provided for the month of December. It has not been billed nor recorded.
5. Rent for the month of December amounting to $3,600 will be paid on 2 January 2022. This has not been accrued nor recorded.
6. Computer repair services were provided for the month of December amounting to $10,000. This has not been billed nor recorded.

Required:

1. Prepare adjusting journal entries to record the above transactions at year end 31 December 2021.
2. Show how the adjusting entries will appear on the financial statements.