

Solution:

(1)

JOURNAL ENTRY FOR 2011 FISCAL DEPRECIATION (in millions of \$)			
Name: U-Haul			
Date	Particulars	Debit	Credit
31 Mar, 2011	Depreciation To Trucks	4.5	4.5

(2)

JOURNAL ENTRY FOR 2012 FISCAL DEPRECIATION (in millions of \$)			
Name: U-Haul			
Date	Particulars	Debit	Credit
31 Dec, 2011	Depreciation To Trucks	13.5	13.5

(3)

JOURNAL ENTRY FOR SALE OF TRUCK (in millions of \$)			
Name: U-Haul			
Date	Particulars	Debit	Credit
31 Dec, 2011	Cash To Trucks To Gains in Sale of Assets	88	82 6

(4)

Total depreciation of 2012 = \$13.5 million.

The depreciation would have been \$12 million/year if they had predicted \$88 million already instead of \$18 million/year.

Thus,

Depreciation (2011) = \$3 million

Depreciation (2012) = \$9 million