## **Solution:**

JOURNAL ENTRIES FOR TAXES (in millions of \$)			
Name: P&G Co.			
Date	Particulars	Debit	Credit
	Income Tax Expense	3,263	
	To Income Tax Payable		3,263
	(Being income tax recorded for deferred payment)		
	Income Tax Payable	3,263	
	To Cash		3,263
	(Being income tax actually paid with cash)		