|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Closing Entries | | | | |
| **Date** |  | **Post.** | **Debit** | **Credit** |
|  |  | **Ref.** |  |  |
| **2014** | **Closing Entries** |  |  |  |
| **Apr. 30** | **Fees Earned** |  | **64550** |  |
|  | **Income summary** |  |  | **64500** |
|  |  |  |  |  |
|  | **Income summary** |  | **10775** |  |
|  | **Salary Expense** |  |  | **3575** |
|  | **Supplies Expense** |  |  | **2800** |
|  | **Rent Expense** |  |  | **2000** |
|  | **Depreciation Expense** |  |  | **400** |
|  | **Insurance Expense** |  |  | **350** |
|  | **Miscellaneous Expense** |  |  | **1650** |
|  |  |  |  |  |
|  | **Income Summary** |  | **53775** |  |
|  | **Jeff Horton, Capital** |  |  | **53775** |
|  |  |  |  |  |
|  | **Jeff Horton, Capital** |  | **103775** |  |
|  | **Jeff Horton, Drawing** |  |  | **103775** |
|  |  |  |  |  |
|  |  |  |  |  |
| POST\_CLOSING TRAIL Balance | | |  |  |
| **April 30,2014** | | |  |  |
|  | **Debit** | **Credit** |  |  |
| **balance** | **balance** |  |  |
| **Cash** | **43535** |  |  |  |
| **Accounts Receivable** | **17790** |  |  |  |
| **Supplies** | **1225** |  |  |  |
| **Prepaid Rent** | **4000** |  |  |  |
| **Prepaid Insurance** | **3850** |  |  |  |
| **Office Depreciation** | **20000** |  |  |  |
| **Accumulated Depreciation** |  | **400** |  |  |
| **Accounts Payable** |  | **1600** |  |  |
| **Salaries Payable** |  | **275** |  |  |
| **Unearned Fees** |  | **2350** |  |  |
| **Jeff Horton,Capital** |  | **85775** |  |  |
| **Total** | **90400** | **90400** |  |  |
|  |  |  |  |  |