

# Reinforcement Activity 1—Part B

## An Accounting Cycle for a Proprietorship: End-of-Fiscal-Period Work



### Sage 50 Accounting



### AAONLINE

The general ledger prepared in Reinforcement Activity 1—Part A is needed to complete Reinforcement Activity 1—Part B. Reinforcement Activity 1—Part B includes end-of-fiscal-period activities studied in Chapters 6 through 8.

### Work Sheet

#### INSTRUCTIONS

12. Prepare a trial balance on the work sheet given in the Working Papers. Use a one-month fiscal period ended August 31 of the current year.
13. Analyze the following adjustment information into debit and credit parts. Record the adjustments on the work sheet.

#### Adjustment Information, August 31

|                            |           |
|----------------------------|-----------|
| Supplies on hand           | \$ 845.00 |
| Value of prepaid insurance | 2,200.00  |

14. Total and rule the Adjustments columns.
15. Extend the up-to-date account balances to the Balance Sheet and Income Statement columns.
16. Complete the work sheet.

### Adjusting Entries

#### INSTRUCTIONS

17. Use page 3 of the journal. Journalize and post the adjusting entries.

### Financial Statements

#### INSTRUCTIONS

18. Prepare an income statement. Calculate and record the component percentages for sales, total expenses, and net income. Round percentage calculations to the nearest 0.1%.
19. Prepare a balance sheet.

### Closing Entries

#### INSTRUCTIONS

20. Continue using page 3 of the journal. Journalize and post the closing entries.

### Post-Closing Trial Balance

#### INSTRUCTIONS

21. Prepare a post-closing trial balance.

# Accounting Reinforcement Activity 1 Part

**A Gutmann**

**Accounting Reinforcement Activity 1 Part:**

## Unveiling the Magic of Words: A Review of "**Accounting Reinforcement Activity 1 Part**"

In some sort of defined by information and interconnectivity, the enchanting power of words has acquired unparalleled significance. Their capability to kindle emotions, provoke contemplation, and ignite transformative change is really awe-inspiring. Enter the realm of "**Accounting Reinforcement Activity 1 Part**," a mesmerizing literary masterpiece penned by a distinguished author, guiding readers on a profound journey to unravel the secrets and potential hidden within every word. In this critique, we shall delve into the book's central themes, examine its distinctive writing style, and assess its profound affect the souls of its readers.

<https://netdata.businesstraveller.com/book/publication/HomePages/novel%20the%20guide.pdf>

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