

Comprehensive Problem 1

| General Journal | | | | |
|-----------------|----|---------------------------------------|---------|---------|
| 2018 | | | Debit | Credit |
| Dec | 1 | Cash | 240,000 | |
| | | Capital Stock | | 240,000 |
| | | *Owners invested cash in the business | | |
| | 1 | Rental Equipment | 288,000 | |
| | | Cash | | 168,000 |
| | | Notes Payable | | 120,000 |
| | | *Equipment purchase. | | |
| | 1 | Prepaid rent | 14,400 | |
| | | Cash | | 14,400 |
| | | *Paid three month rent in advance | | |
| | 4 | Office supplies | 1,200 | |
| | | Accounts Payable | | 1,200 |
| | | *Purchase of supplies; due 30 days | | |
| | 8 | Cash | 9,600 | |
| | | Unearned Rental Fees | | 9,600 |
| | | *Received advance payment | | |
| | 12 | Salaries Expense | 6,240 | |
| | | Cash | | 6,240 |
| | | *Paid salaries 2 weeks December | | |
| | 15 | Cash | 14,400 | |
| | | Accounts Receivable | 7,200 | |
| | | Rental Fees Earned | | 21,600 |
| | | *Record rental fees 15 days Dec | | |
| | 17 | Maintenance Expense | 720 | |
| | | Accounts Payable | | 720 |
| | | * To record purchase of repair parts | | |
| | 23 | Cash | 2,400 | |
| | | Accounts Receivable | | 2,400 |
| | | Collection of an accounts receivable | | |
| | 26 | No entry | | |
| | 26 | Salaries expense | | |
| | | Cash | | |

Financial Accounting Comprehensive Problem 1

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CA Bharat Tulsian**

Financial Accounting Comprehensive Problem 1:

Whispering the Secrets of Language: An Mental Quest through **Financial Accounting Comprehensive Problem 1**

In a digitally-driven world where screens reign great and quick transmission drowns out the subtleties of language, the profound strategies and mental nuances concealed within words frequently go unheard. However, nestled within the pages of **Financial Accounting Comprehensive Problem 1** a captivating literary prize sporting with organic thoughts, lies an exceptional journey waiting to be undertaken. Published by an experienced wordsmith, this marvelous opus invites readers on an introspective journey, softly unraveling the veiled truths and profound impact resonating within the very fabric of each word. Within the emotional depths of this touching review, we can embark upon a sincere exploration of the book is core subjects, dissect its interesting publishing design, and yield to the strong resonance it evokes heavy within the recesses of readers hearts.

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