

Problem 7-3 Analyzing a Source Document (textbook p. 183)

FUNTIME AMUSEMENT ARCADE		MEMORANDUM 47
TO:	Accounting Clerk	
FROM:	Dan Vonderhaar	
DATE:	May 20, 20--	
SUBJECT:	Correction of error	
On May 10, we purchased an office copier for \$1,500. I noticed in the general journal that the entry was recorded and posted to the Computer Equipment account. Please record the necessary entry to correct this error.		

GENERAL JOURNAL

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DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT
20--				
May 10	Computer Equipment	120	150000	
	Cash in Bank	101		150000
	Check 8099			

GENERAL LEDGER (PARTIAL)

 ACCOUNT Office Equipment

 ACCOUNT NO. 115

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE
					DEBIT CREDIT
20--					
May 1	Balance	✓			70000

 ACCOUNT Computer Equipment

 ACCOUNT NO. 120

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE
					DEBIT CREDIT
20--					
May 1	Balance	✓			300000
10		G6	150000		450000

Name _____

Date _____

Class _____

Problem 7-4 Recording and Posting a Correcting Entry (textbook p. 183)

GENERAL JOURNAL

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DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT
20--				
July 3	Rent Expense	530	30000	
	Cash in Bank	101		30000
	Check 1903			

GENERAL LEDGER (PARTIAL)

ACCOUNT Advertising ExpenseACCOUNT NO. 502

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE
					DEBIT CREDIT
20--					
July 1	Balance	✓			260000

ACCOUNT Rent ExpenseACCOUNT NO. 530

DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT	BALANCE
					DEBIT CREDIT
20--					
July 1	Balance	✓			1500000
3		G5	30000		1530000