

Chapter 4

Adjustments, Financial Statements, and Financial Results

ANSWERS TO EXERCISES

E4-3

Ref / Date	Journal Entries and Adjusting Journal Entries
(a) Sept 1	dr Prepaid Rent (+A).....12,000 cr Cash (-A).....12,000
Sept 30	dr Rent Expense (+E, -SE) (\$12,000 x 1/6).....2,000 cr Prepaid Rent (-A).....2,000
(b) Sept 1	dr Cash (+A).....60,000 cr Unearned Revenue (+L).....60,000
Sept 30	dr Unearned Revenue (-L).....5,000 cr Ticket Revenue (+R, +SE) (\$60,000 x 1/12).....5,000
(c) Sept 1	No journal entry. A transaction has not yet occurred.
Sept 30	dr Accounts Receivable (+A).....2,000 cr Rent Revenue (+R, +SE).....2,000
(d) Sept 1	No journal entry. A transaction has not yet occurred.
Sept 30	dr Salary Expense (+E, -SE).....3,000 cr Salaries Payable (+L).....3,000

Answers Pearson Accounting 9th Edition Comprehensive Problem

Tao Wei



Answers Pearson Accounting 9th Edition Comprehensive Problem:

Answers Pearson Accounting 9th Edition Comprehensive Problem Book Review: Unveiling the Power of Words

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Table of Contents Answers Pearson Accounting 9th Edition Comprehensive Problem

1. Understanding the eBook Answers Pearson Accounting 9th Edition Comprehensive Problem
 - The Rise of Digital Reading Answers Pearson Accounting 9th Edition Comprehensive Problem
 - Advantages of eBooks Over Traditional Books
2. Identifying Answers Pearson Accounting 9th Edition Comprehensive Problem
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Answers Pearson Accounting 9th Edition Comprehensive Problem
 - User-Friendly Interface
4. Exploring eBook Recommendations from Answers Pearson Accounting 9th Edition Comprehensive Problem
 - Personalized Recommendations
 - Answers Pearson Accounting 9th Edition Comprehensive Problem User Reviews and Ratings
 - Answers Pearson Accounting 9th Edition Comprehensive Problem and Bestseller Lists

5. Accessing Answers Pearson Accounting 9th Edition Comprehensive Problem Free and Paid eBooks
 - Answers Pearson Accounting 9th Edition Comprehensive Problem Public Domain eBooks
 - Answers Pearson Accounting 9th Edition Comprehensive Problem eBook Subscription Services
 - Answers Pearson Accounting 9th Edition Comprehensive Problem Budget-Friendly Options
6. Navigating Answers Pearson Accounting 9th Edition Comprehensive Problem eBook Formats
 - ePub, PDF, MOBI, and More
 - Answers Pearson Accounting 9th Edition Comprehensive Problem Compatibility with Devices
 - Answers Pearson Accounting 9th Edition Comprehensive Problem Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Answers Pearson Accounting 9th Edition Comprehensive Problem
 - Highlighting and Note-Taking Answers Pearson Accounting 9th Edition Comprehensive Problem
 - Interactive Elements Answers Pearson Accounting 9th Edition Comprehensive Problem
8. Staying Engaged with Answers Pearson Accounting 9th Edition Comprehensive Problem
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Answers Pearson Accounting 9th Edition Comprehensive Problem
9. Balancing eBooks and Physical Books Answers Pearson Accounting 9th Edition Comprehensive Problem
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Answers Pearson Accounting 9th Edition Comprehensive Problem
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Answers Pearson Accounting 9th Edition Comprehensive Problem
 - Setting Reading Goals Answers Pearson Accounting 9th Edition Comprehensive Problem
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Answers Pearson Accounting 9th Edition Comprehensive Problem
 - Fact-Checking eBook Content of Answers Pearson Accounting 9th Edition Comprehensive Problem
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning

- Utilizing eBooks for Skill Development
- Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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