

CHAPTER 8 REINFORCEMENT ACTIVITY 1 – PART B

PAGE 228 IN TEXTBOOK

Use the general ledgers below.

EXTREME ADVENTURES

In May of the current year, Brian Dawson starts a service business called Extreme Adventures. The business provides adventure trips throughout the world, such as trekking in the Himalayas and heli skiing in Colorado. The business rents the facilities in which it operates, pays the utilities, and is responsible for maintenance. Extreme Adventures charges clients for each trip. Most of Extreme Adventures' sales are for cash. However, two private schools use Extreme Adventures for some physical education classes. These schools have an account with Extreme Adventures.

WORK SHEET

Instructions:

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

ADJUSTING ENTRIES

Instructions:

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

CLOSING ENTRIES

Instructions:

20. Continue using page 3 of the journal. Journalize and

post the closing entries.

Adjustment Information, May 31

Supplies on hand	\$	625.00
Value of prepaid insurance		1,100.00

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.

FINANCIAL STATEMENTS

Instructions:

17. Prepare an income statement. Figure and record the component percentages for sales, total expenses, and net income. Round percentage calculations to the nearest 0.1%.

POST-CLOSING TRIAL BALANCE

Instructions:

21. Prepare a post-closing trial balance.

Skill Reinforcement Activity Chapter 8

Judd E. Hollander



Skill Reinforcement Activity Chapter 8:

Skill Reinforcement Activity Chapter 8 Book Review: Unveiling the Magic of Language

In an electronic era where connections and knowledge reign supreme, the enchanting power of language has are more apparent than ever. Its power to stir emotions, provoke thought, and instigate transformation is really remarkable. This extraordinary book, aptly titled "**Skill Reinforcement Activity Chapter 8**," published by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound impact on our existence. Throughout this critique, we shall delve to the book is central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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