

COMPREHENSIVE PROBLEM 7- WORKSHEET

Presented below is the trial balance of Moises Dondoyano Information Systems for the year ended December 31, 2019:

Moises Dondoyano Information Systems
Unadjusted Trial Balance
Dec. 31, 2019

Cash	P45,000	
Notes Receivable	360,000	
Accounts Receivable	156,000	
Office Supplies	63,000	
Land	300,000	
	Building	1,590,000
Accumulated Depreciation- Bldg	P254,000	
Equipment	2,150,000	
Accumulated Depreciation- Equipment	612,000	
Accounts Payable	213,000	
Unearned Consulting Revenues	450,000	
Dondoyano, Capital	2,655,000	
Dondoyano, Withdrawals	600,000	
Consulting Revenues	2,108,000	
Salaries Expense	875,000	
Repairs Expense	116,000	
Miscellaneous Expense	37,000	
TOTAL	P6,292,000	P6,292,000

Additional information:

- Office Supplies on hand as at December 31, 2019 is P21,000.
- One-third of the unearned revenues has been earned as at December 31, 2019.
- Depreciation for the year amounted to P38,000 for the building and P123,000 for the equipment.
- Salaries in the amount of P14,000 have accrued at year-end.
- The notes receivable were accepted from several customers. The notes were issued on September 01, 2019 and will be settled together with a 20% interest on May 31, 2020.

Required:

- Prepare the adjusting entries
- Complete the worksheet.
- Prepare an income statement, statement of changes in equity, and balance sheet.

Weygandt Comprehensive Problem 7 Answer

Donald E. Kieso, Jerry J. Weygandt



Weygandt Comprehensive Problem 7 Answer:

Weygandt's Managerial Accounting Jerry J. Weygandt, Paul D. Kimmel, Donald E. Kieso, 2017-09-05 *Weygandt's Managerial Accounting* provides students with a clear introduction to fundamental managerial accounting concepts. This edition helps students get the most out of their accounting course by making practice simple. Designed for a one semester undergraduate Managerial Accounting course, the authors provide new opportunities for self-guided practice, allowing students to check their knowledge of accounting concepts, skills, and problem-solving techniques, and receive personalized feedback at the question, learning objective, and course level. Newly streamlined learning objectives help students use their study time efficiently by creating clear connections between the reading and video content and the practice homework and assessment questions. Using metric units and companies with a more global feel, this new text is ideal for courses across the world. Intermediate Accounting, Chapters 1-14, Self-Study Problems/Solutions Book Volume Donald E. Kieso, Jerry J. Weygandt, 2003-07-03 This bestseller has powered the careers of countless professionals. The new edition builds on the book's reputation for comprehensiveness, accuracy, and currency, incorporating all the recent changes to the accounting literature. Updated with the latest developments and standards in the field, the book includes a CD-ROM with an accounting cycle tutorial, a financial statement analysis primer, an annual report database, spreadsheet tools, career resources, and more. It will help readers develop the knowledge and skills base they need to succeed as professional accountants. Solutions Manual to Accompany Accounting Principles Jerry J. Weygandt, 2000 Intermediate Accounting, , Problem Solving Survival Guide Donald E. Kieso, Jerry J. Weygandt, Terry D. Warfield, 2011-08-16 *INTERMEDIATE ACCOUNTING* by Kieso, Weygandt, and Warfield is quite simply the standard by which all other intermediate accounting texts are measured. Through thirty years and thirteen best-selling editions, the text has built a reputation for accuracy, comprehensiveness, and student success. The Fourteenth Edition maintains the qualities for which the text is globally recognized and continues to be your students' gateway to the profession. Volume I is comprised of Chapters 1-14. Each study guide chapter is comprised of a detailed chapter review, demonstration problems, true/false, multiple choice, matching questions, and comprehensive exercises. This book is a bound paperback with three hole punches for convenient storage in a binder. **Problem Solving Survival Guide t/a Financial Accounting** Jerry J. Weygandt, Donald E. Kieso, Paul D. Kimmel, 2010-08-09 This study guide is a powerful tool for in-classroom use and for preparing for exams. Each chapter of the guide includes study objectives, a chapter review consisting of 20-30 key points, and a demonstration problem linked to study objectives in the textbook. True/false, multiple choice, and matching questions in it provide additional practice opportunities. Solutions to the exercises are detailed and therefore provide substantial feedback. **Financial Accounting, Self-Study Problems/Solutions Book** Jerry J. Weygandt, Donald E. Kieso, Paul D. Kimmel, 1999-11-24 From one of the hottest author teams in accounting comes a new edition of the highly successful *Financial Accounting*. This edition retains the traditional procedural coverage of the previous

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Intermediate Accounting IFRS, International Adaptation DONALD E.. WEYGANDT KIESO (JERRY J.. WARFIELD, TERRY D.), Jerry J. Weygandt, Terry D. Warfield, 2024-10-06 **Accounting** Paul D. Kimmel, Jerry J. Weygandt, Donald E. Kieso, 2018-12-27 Accounting Tools for Business Decision Making 7th Edition is a two semester financial and managerial accounting course designed to show students the importance of accounting in their everyday lives Emphasizing decision making this new edition features relevant topics such as data analytics as well as the time tested features that have proven to be of most help to students *Financial Accounting* Jerry J. Weygandt, Paul D. Kimmel, Donald E. Kieso, 2010-05-25 Focus on GAAP and IFRS this title makes extensive use of international companies allowing the reader to get a global understanding of financial accounting

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