

# Reinforcement Activity 1—Part B

## An Accounting Cycle for a Proprietorship: End-of-Fiscal-Period Work



Sage 50 Accounting

QB

AA ONLINE

The general ledger prepared in Reinforcement Activity 1—Part A is needed to complete Reinforcement Activity 1—Part B. Reinforcement Activity 1—Part B includes end-of-fiscal-period activities studied in Chapters 6 through 8.

### Work Sheet

#### INSTRUCTIONS

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

Adjustment Information, August 31

Supplies on hand	\$ 845.00
Value of prepaid insurance	2,200.00

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.

### Adjusting Entries

#### INSTRUCTIONS

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

### Financial Statements

#### INSTRUCTIONS

18. Prepare an income statement. Calculate and record the component percentages for sales, total expenses, and net income. Round percentage calculations to the nearest 0.1%.
19. Prepare a balance sheet.

### Closing Entries

#### INSTRUCTIONS

20. Continue using page 3 of the journal. Journalize and post the closing entries.

### Post-Closing Trial Balance

#### INSTRUCTIONS

21. Prepare a post-closing trial balance.

# Reinforcement Activity 1 Part B Answers

**RC Schank**



## **Reinforcement Activity 1 Part B Answers:**

The book delves into Reinforcement Activity 1 Part B Answers. Reinforcement Activity 1 Part B Answers is an essential topic that must be grasped by everyone, ranging from students and scholars to the general public. This book will furnish comprehensive and in-depth insights into Reinforcement Activity 1 Part B Answers, encompassing both the fundamentals and more intricate discussions.

1. The book is structured into several chapters, namely:
    - Chapter 1: Introduction to Reinforcement Activity 1 Part B Answers
    - Chapter 2: Essential Elements of Reinforcement Activity 1 Part B Answers
    - Chapter 3: Reinforcement Activity 1 Part B Answers in Everyday Life
    - Chapter 4: Reinforcement Activity 1 Part B Answers in Specific Contexts
    - Chapter 5: Conclusion
  2. In chapter 1, the author will provide an overview of Reinforcement Activity 1 Part B Answers. This chapter will explore what Reinforcement Activity 1 Part B Answers is, why Reinforcement Activity 1 Part B Answers is vital, and how to effectively learn about Reinforcement Activity 1 Part B Answers.
  3. In chapter 2, the author will delve into the foundational concepts of Reinforcement Activity 1 Part B Answers. The second chapter will elucidate the essential principles that need to be understood to grasp Reinforcement Activity 1 Part B Answers in its entirety.
  4. In chapter 3, the author will examine the practical applications of Reinforcement Activity 1 Part B Answers in daily life. This chapter will showcase real-world examples of how Reinforcement Activity 1 Part B Answers can be effectively utilized in everyday scenarios.
  5. In chapter 4, the author will scrutinize the relevance of Reinforcement Activity 1 Part B Answers in specific contexts. The fourth chapter will explore how Reinforcement Activity 1 Part B Answers is applied in specialized fields, such as education, business, and technology.
  6. In chapter 5, this book will draw a conclusion about Reinforcement Activity 1 Part B Answers. This chapter will summarize the key points that have been discussed throughout the book.
- The book is crafted in an easy-to-understand language and is complemented by engaging illustrations. This book is highly recommended for anyone seeking to gain a comprehensive understanding of Reinforcement Activity 1 Part B Answers.

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