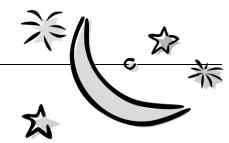
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Instructions

Refer to the information shown in the adjusted trial balance for Goodnight Moon Nursery to complete the closing journal entries on the next page.

Remember, the purpose of closing entries is to zero out the temporary accounts (fees earned, expenses and drawing), and move those amounts into the capital account.

	Goodnight Moon Nursery ADJUSTED Trial Balance December 31, 2018											
	Cash	2	0	0	0	00						
	Accounts Receivable	1	5	0	0	00						
	Supplies	2	2	0	0	00						
	Prepaid Insurance	1	3	0	0	00						
	Office Equipment	45	0	0	0	00						
	Accumulated Depreciation							2	2	0	0	00
	Accounts Payable							3	4	0	0	00
	Wages Payable								8	0	0	00
	Unearned Fees								6	0	0	00
	J. Moonbeam, Capital							40	0	0	0	00
\mathcal{V}	J. Moonbeam, Drawing	5	0	0	0	00			-	-		
	Fees Earned							28	0	0	0	00
	Depreciation Expense	4	0	0	0	00						
	Insurance Expense	1	2	5	0	00						
	Rent Expense	6	0	0	0	00						
	Supplies Expense	1	0	0	0	00						
	Utilities Expense	3	0	0	0	00						
	Wages Expense	2	0	0	0	00						
	Miscellaneous Expense		7	5	0	00						
	TOTAL	75	0	0	0	00		75	0	0	0	00



Closing Journal Entries

Based on the information from the adjusted trial balance above, enter the four CLOSING journal entries.

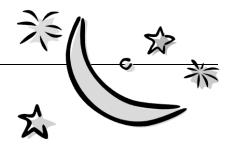
Dates for closing entries are December 31.

You do not need to include post references for this problem.

CLOSING PROCESS

- A. Fees Earned transferred to Income Summary.
- B. Expenses transferred to Income Summary.
- C. Income Summary (net income) transferred to Capital.
- D. Drawing transferred to Capital.

r CLOSING												
ember	31.											
references for		Journal Page 1										
		Date	Description	Post. Ref.	Debit	Credit						
	Α											
	В											
e)												
al.												
	C											
	D											



Post-Closing Trial Balance

Prepare the post-closing trial balance for Goodnight Moon Nursery.

The post-closing trial balance takes into account the closing entries that you just made on the previous page.

Again, you should have zero balances for all temporary accounts and you will need to adjust the amount in the capital account accordingly. The other permanent accounts will not change from the adjusted trial balance.

	Goodnight Moon Nursery POST-CLOSING Trial Balance December 31, 2018									
•	Cash									
	Accounts Receivable									
	Supplies									
	Prepaid Insurance									
	Office Equipment									
-	Accumulated Depreciation									
	Accounts Payable									
	Wages Payable									
N	Unearned Fees									
	J. Moonbeam, Capital									
	J. Moonbeam, Drawing									
V	Fees Earned									
_	Depreciation Expense									
	Insurance Expense									
	Rent Expense									
	Supplies Expense									
	Utilities Expense									
	Wages Expense									
	Miscellaneous Expense									
	TOTAL									