

EXERCISE – ADJUSTMENT ENTRIES

Please journalize the following adjustments of Air & Sea Travel, Inc., at April 30 and post them to the ledger:

- (a) Prepaid rent expired, \$1,000.
- (b) Supplies used, \$300.
- (c) Depreciation on furniture, \$275.
- (d) Accrued salary expense, \$950.
- (e) Accrued service revenue, \$250.
- (f) Amount of unearned service revenue that has been earned, \$150.
- (g) Accrued income tax expense, \$540.