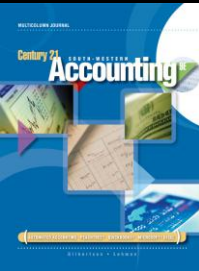


LESSON 8-3

Preparing a Post-Closing Trial Balance



GENERAL LEDGER ACCOUNTS AFTER ADJUSTING AND CLOSING ENTRIES ARE POSTED

ACCOUNT <i>Cash</i>				ACCOUNT NO. 110			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE		
					DEBIT	CREDIT	
Aug. 31		2	8315.00			8315.00	
31		2		3351.00	4964.00		

ACCOUNT <i>Prepaid Insurance</i>				ACCOUNT NO. 160			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE		
					DEBIT	CREDIT	
Aug. 4		1	1200.00			1200.00	
31		3		100.00	1100.00		

ACCOUNT <i>Advertising Expense</i>				ACCOUNT NO. 510			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE		
					DEBIT	CREDIT	
Aug. 14		1	78.00			78.00	
18		1	125.00			203.00	
31		2	100.00			213.00	
31		3		213.00			

ACCOUNT <i>Petty Cash</i>				ACCOUNT NO. 120			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE		
					DEBIT	CREDIT	
Aug. 19		1	100.00			100.00	

ACCOUNT <i>Accounts Payable—Supply Depot</i>				ACCOUNT NO. 210			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE		
					DEBIT	CREDIT	
Aug. 7		1		500.00		500.00	
11		1	300.00			200.00	

ACCOUNT <i>Insurance Expense</i>				ACCOUNT NO. 520			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE		
					DEBIT	CREDIT	
Aug. 31		3	100.00			100.00	
31		3		100.00			

ACCOUNT <i>Accounts Receivable—Oakdale School</i>				ACCOUNT NO. 130			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE		
					DEBIT	CREDIT	
Aug. 12		1	350.00			350.00	
18		1		200.00	150.00		

ACCOUNT <i>Accounts Payable—Thomas Supply Co.</i>				ACCOUNT NO. 220			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE		
					DEBIT	CREDIT	
Aug. 20		1		500.00		500.00	

ACCOUNT <i>Miscellaneous Expense</i>				ACCOUNT NO. 530			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE		
					DEBIT	CREDIT	
Aug. 31		2	20.00			20.00	
31		2	8.00			28.00	
31		3		28.00			

ACCOUNT <i>Accounts Receivable—Campus Internet Cafe</i>				ACCOUNT NO. 140			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE		
					DEBIT	CREDIT	
Aug. 13		1	100.00			100.00	

ACCOUNT <i>Kim Park, Capital</i>				ACCOUNT NO. 310			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE		
					DEBIT	CREDIT	
Aug. 1		1		5000.00		5000.00	
31		3		2099.00		7099.00	
31		3	625.00			6474.00	

ACCOUNT <i>Rent Expense</i>				ACCOUNT NO. 540			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE		
					DEBIT	CREDIT	
Aug. 12		1	300.00			300.00	
31		3		300.00			

ACCOUNT <i>Supplies</i>				ACCOUNT NO. 150			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE		
					DEBIT	CREDIT	
Aug. 3		1	275.00			275.00	
7		1	500.00			775.00	
20		1	50.00			825.00	
28		2	200.00			1025.00	
31		3		715.00	310.00		

ACCOUNT <i>Kim Park, Drawing</i>				ACCOUNT NO. 320			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE		
					DEBIT	CREDIT	
Aug. 18		1	125.00			125.00	
31		2	500.00			625.00	
31		3		625.00			

ACCOUNT <i>Supplies Expense</i>				ACCOUNT NO. 550			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE		
					DEBIT	CREDIT	
Aug. 31		3	715.00			715.00	
31		3		715.00			

ACCOUNT <i>Income Summary</i>				ACCOUNT NO. 330			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE		
					DEBIT	CREDIT	
Aug. 31		3		3565.00		3565.00	
31		3	1466.00			2099.00	
31		3	2099.00				

ACCOUNT <i>Utilities Expense</i>				ACCOUNT NO. 560			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE		
					DEBIT	CREDIT	
Aug. 12		1	40.00			40.00	
27		2	70.00			110.00	
31		3		110.00			

ACCOUNT <i>Sales</i>				ACCOUNT NO. 410			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE		
					DEBIT	CREDIT	
Aug. 31		2		3565.00		3565.00	
31		3	3565.00				

POST-CLOSING TRIAL BALANCE

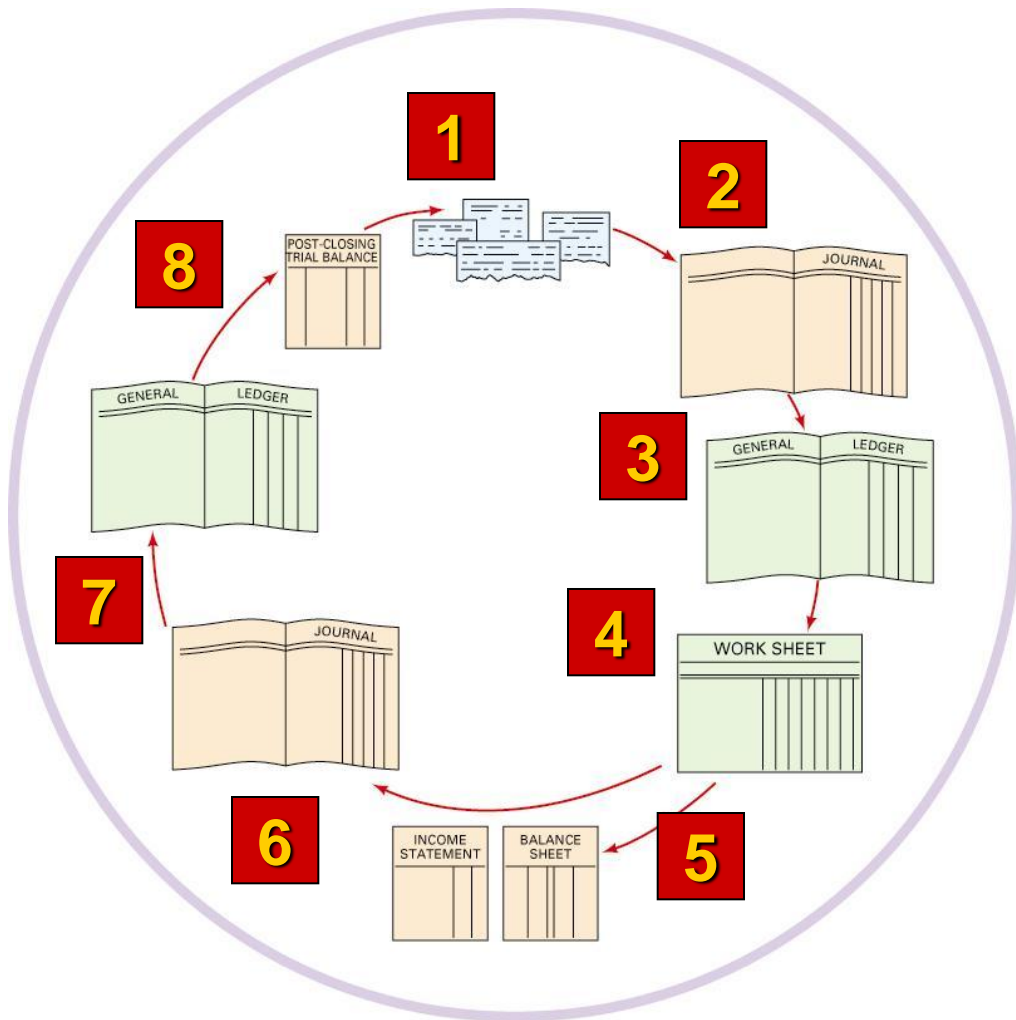
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<i>TechKnow Consulting</i>		
<i>Post-Closing Trial Balance</i>		
<i>August 31, 20--</i>		
ACCOUNT TITLE	DEBIT	CREDIT
Cash	496400	
Petty Cash	10000	
Accounts Receivable—Oakdale School	15000	
Accounts Receivable—Campus Internet Cafe	10000	
Supplies	31000	
Prepaid Insurance	110000	
Accounts Payable—Supply Depot		20000
Accounts Payable—Thomas Supply Co.		5000
Kim Park, Capital		647400
Totals	672400	672400

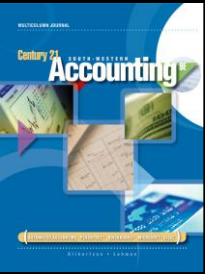
1. Heading
2. Account titles
3. Account balances
4. Single rule
5. Compare totals
6. *Totals*
7. Record totals
8. Double rule

ACCOUNTING CYCLE FOR A SERVICE BUSINESS

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1. Analyzes transactions
2. Journalize
3. Post
4. Prepare work sheet
5. Prepare financial statements
6. Journalize adjusting and closing entries
7. Post adjusting and closing entries
8. Prepare post-closing trial balance



TERMS REVIEW

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- post-closing trial balance
- accounting cycle