

COMPREHENSIVE PROBLEM 1 SUSQUEHANNA EQUIPMENT RENTALS (continued)

Date		Rental Equipment	Debit	Credit	Balance
		Explanation			
Dec	1				

Date		Accumulated Depreciation: Rental Equipment	Debit	Credit	Balance
		Explanation			
Dec	31				

Date		Notes Payable	Debit	Credit	Balance
		Explanation			
Dec	1				

Date		Accounts Payable	Debit	Credit	Balance
		Explanation			
Dec	4				

Date		Interest Payable	Debit	Credit	Balance
		Explanation			
Dec	31				

COMPREHENSIVE PROBLEM 1 SUSQUEHANNA EQUIPMENT RENTALS (continued)

Date		Explanation	Debit	Credit	Balance
Dec	31				

Date		Explanation	Debit	Credit	Balance
Dec	28				

Date		Explanation	Debit	Credit	Balance
Dec	8				

Date		Explanation	Debit	Credit	Balance
Dec	31				

Date		Explanation	Debit	Credit	Balance
Dec	1				

COMPREHENSIVE PROBLEM 1

SUSQUEHANNA EQUIPMENT RENTALS

(continued)

Date		Retained Earnings	Debit	Credit	Balance
		Explanation			
Dec	31				

Date		Dividends	Debit	Credit	Balance
		Explanation			
Dec	28				

Date		Income Summary	Debit	Credit	Balance
		Explanation			
Dec	31				

Date		Rental Fees Earned	Debit	Credit	Balance
		Explanation			
Dec	15				

Date		Salaries Expense	Debit	Credit	Balance
		Explanation			
Dec	12				

COMPREHENSIVE PROBLEM 1 SUSQUEHANNA EQUIPMENT RENTALS (continued)

Date		Maintenance Expense			
		Explanation	Debit	Credit	Balance
Dec	17				

Date		Utilities Expense			
		Explanation	Debit	Credit	Balance
Dec	31				

Date		Rent Expense			
		Explanation	Debit	Credit	Balance
Dec	31				

Date		Office Supplies Expense			
		Explanation	Debit	Credit	Balance
Dec	31				

COMPREHENSIVE PROBLEM 1 SUSQUEHANNA EQUIPMENT RENTALS (continued)

Date		Depreciation Expense			
		Explanation	Debit	Credit	Balance
Dec	31				

Date		Interest Expense			
		Explanation	Debit	Credit	Balance
Dec	31				

Date		Income Taxes Expense			
		Explanation	Debit	Credit	Balance
Dec	31				

SUSQUEHANNA EQUIPMENT RENTALS
Worksheet
December 31, 2007

COMPREHENSIVE PROBLEM 1
SUSQUEHANNA EQUIPMENT
RENTALS (continued)

c.	Trial Balance		Adjustments*		Adjusted Trial Balance		Income Statement		Balance Sheet	
	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
Balance sheet accounts :										
Cash										
Accounts receivable										
Prepaid rent										
Unexpired insurance										
Office supplies										
Rental equipment										
Notes payable										
Accounts payable										
Unearned rental fees										
Dividends payable										
Capital stock										
Retained earnings										
Dividends										
Interest payable										
Accum. Dep.: rental equip.										
Salaries payable										
Income taxes payable										
Income statement accounts:										
Rental fees earned										
Salaries expense										
Maintenance expense										
Utilities expense										
Rent expense										
Interest expense										
Depreciation expense										
Office supplies expense										
Income taxes expense										
Net income										
Totals										

COMPREHENSIVE PROBLEM 1

SUSQUEHANNA EQUIPMENT RENTALS (continued)

d.

SUSQUEHANNA EQUIPMENT RENTALS		
Balance Sheet		
December 31, 2007		
Assets		
Liabilities & Owners' Equity		
Liabilities:		
Stockholders' equity:		
Total liabilities and stockholders' equity		

e.

Note 1- Depreciation policies

Note 2- Maturity dates of liabilities

Note 3- Pending litigation
