

C10-2 City Gravel, DCC Solutions
All Journal Entries Dec 31, 2024 to Dec 31, 2024

No Corrections

		Account Number	Account Description	Debits	Credits
Dec 31, 2024	J1	Dec-Adj-1, Estimated bank charges			
		5250	Bank Charges Expense	37.90	-
		1060	Cash in Bank	-	37.90
			Estimated Dec bank charges		
Dec 31, 2024	J2	Dec-Adj-2, Record expired insurance			
		5220	Insurance Expense	131.00	-
		1350	Prepaid Insurance	-	131.00
			December expired insurance		
Dec 31, 2024	J3	Dec-Adj-3, Adjust office supplies to count			
		5300	Supplies Expense	85.00	-
		1300	Office Supplies	-	85.00
			Used office supplies		
Dec 31, 2024	J4	Dec-Adj-4, Record equipment depreciation for the month			
		5270	Depreciation Expense Equipment	730.00	-
		1640	Accum Depreciation Equipment	-	730.00
			December equipment depreciati...		
Dec 31, 2024	J5	Dec-Adj-5, Record office furniture depreciation for the month			
		5280	Depreciation Expense Office Furn	260.00	-
		1670	Accum Depreciation Office Furn...	-	260.00
			December office furniture depre...		
Dec 31, 2024	J6	212, Your Name Builders			
		1200	Accounts Receivable	8,407.20	-
		5010	Cost of Goods Sold	3,720.00	-
		1400	Inventory-Gravel	-	3,720.00
		2670	HST Paid on Purchases	-	967.20
		4100	Sales -All	-	7,440.00
Dec 31, 2024	J7	Dec-Adj-6, Automated bank loan payment			
		5260	Bank Loan Interest Expense	75.31	-
		2780	Bank Loan Bank of Montreal	160.79	-
		1060	Cash in Bank	-	236.10
			December loan payment		
Dec 31, 2024	J8	Dec-Adj-7, Accrue KBarrett timesheet error			
		5310	Pit Crew Wages Expense	58.00	-
		2280	Accrued Payroll Payable	-	58.00
			Period ending Dec 31		
				13,665.20	13,665.20

C10-2 City Gravel, DCC Solutions
Trial Balance As at Dec 31, 2024

Ac...	Account Description	Debits	Credits
1060	Cash in Bank	4,831.00	-
1200	Accounts Receivable	8,407.20	-
1300	Office Supplies	266.00	-
1350	Prepaid Insurance	262.00	-
1400	Inventory-Gravel	97,680.00	-
1620	Equipment	43,800.00	-
1640	Accum Depreciation Equipment	-	17,520.00
1660	Office Furniture	15,600.00	-
1670	Accum Depreciation Office Furnitur	-	6,240.00
2200	Accounts Payable	-	0.00
2280	Accrued Payroll Payable	-	58.00
2650	HST Charged on Sales	-	5,428.00
2670	HST Paid on Purchases	2,232.80	-
2780	Bank Loan Bank of Montreal	-	11,560.21
3560	Capital Cynthia Niswonger	-	141,145.00
3570	Drawings- Cynthia Niswonger	34,890.00	-
4100	Sales -All	-	190,675.00
4120	Sales Allowances	600.00	-
4240	Sales Discounts	3,000.00	-
4510	Handling Fee	-	0.00
5010	Cost of Goods Sold	96,076.00	-
5030	Purchase Discounts	-	1,512.00
5040	Inventory Adjustments	0.00	-
5210	Gas for Vehicles Expense	6,263.00	-
5220	Insurance Expense	1,631.00	-
5230	Telephone Expense	1,236.00	-
5240	Hydro Expense	1,296.00	-
5250	Bank Charges Expense	434.90	-
5260	Bank Loan Interest Expense	1,051.31	-
5270	Depreciation Expense Equipment	8,760.00	-
5280	Depreciation Expense Office Furn	3,120.00	-
5290	Advertising Expense	5,623.00	-
5300	Supplies Expense	1,020.00	-
5310	Pit Crew Wages Expense	36,058.00	-
		<u>374,138.21</u>	<u>374,138.21</u>

C10-2 City Gravel 2, DCC Solutions
All Journal Entries Jan 01, 2025 to Jan 02, 2025

		<u>Account Number</u>	<u>Account Description</u>	<u>Debits</u>	<u>Credits</u>
Jan 02, 2025	J1	Memo C. Niswonger, Close the Owner's Drawing account			
		3560	Capital Cynthia Niswonger	34,890.00	-
		3570	Drawings- Cynthia Niswonger	-	34,890.00
			Close balance to capital account		
Jan 02, 2025	J2	Jan-Rev-1, Reverse estimated bank charges			
		1060	Cash in Bank	37.90	-
		5250	Bank Charges Expense	-	37.90
			Estimated Dec bank charges		
Jan 02, 2025	J3	Jan-Rev-2, Reverse KBarrett timesheet error accrual			
		2280	Accrued Payroll Payable	58.00	-
		5310	Pit Crew Wages Expense	-	58.00
			Period ending Dec 31		
				<u>34,985.90</u>	<u>34,985.90</u>