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Chapter 8 presents journalizing adjusting entries for a service business organized as a proprietorship. Adjusting entries play an important role in the accounting cycle. Journalizing closing entries is also covered in this chapter.

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Answers should vary here, but all answers should include the Income Summary account along with a variety of appropriate revenue accounts. ... Objectives for Chapter 8.1. Define Accounting Terms related to adjusting entries for a service business organized as a proprietorship. ... Aplia Chapter Study guide chapter 8. Tutorial Quiz on ...

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Chapter 8

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8-2A: Journalizing and Posting Adjusting and Closing Entries and Preparing a Post-Closing Trial Balance: Jenkins Company's partial work sheet for the month ended October 31 of the current year is given below. Directions: Use page 3 of the journal on this test. Journalize and post the adjusting entries. The general ledger accounts are on this test.

Review for Chapter 8 Test

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8-3: APPLICATION PROBLEM: Preparing a post-closing trial balance: Use the general ledger accounts for Len's Laundry below. A form to complete a post-closing trial balance is given below. Prepare a post-closing trial balance for Len's Laundry on April 30 of the current year.

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