

Examine the following trial balances, before and after adjustment:

CHESTERFIELD CORPORATION				
Trial Balance and Adjusted Trial Balance				
December 31, 20X9				
	Trial Balance		Adjusted Trial Balance	
	Debits	Credits	Debits	Credits
Cash	\$ 166,890	\$ -	\$ 166,890	\$ -
Accounts Receivable	87,654	-	107,654	-
Supplies	8,992	-	4,500	-
Prepaid Rent	6,000	-	2,000	-
Equipment	145,700	-	145,700	-
Accumulated Depreciation	-	37,660	-	44,660
Accounts Payable	-	13,590	-	13,590
Wages Payable	-	-	-	4,500
Interest Payable	-	-	-	1,500
Unearned Revenue	-	18,000	-	12,000
Notes Payable	-	50,000	-	50,000
Capital Stock	-	225,000	-	225,000
Retained Earnings, Jan. 1	-	89,119	-	89,119
Dividends	40,000	-	40,000	-
Revenues	-	334,490	-	360,490
Wages Expense	276,123	-	280,623	-
Rent Expense	33,000	-	37,000	-
Depreciation Expense	-	-	7,000	-
Supplies Expense	-	-	4,492	-
Interest Expense	3,500	-	5,000	-
	<u>\$ 767,859</u>	<u>\$ 767,859</u>	<u>\$ 800,859</u>	<u>\$ 800,859</u>

- Determine and record the apparent adjusting entries in journal entry format.
- Prepare an income statement for the year ending December 31, 20X9.
- Prepare a statement of retained earnings for the year ending December 31, 20X9.
- Prepare a classified balance sheet as of December 31, 20X9.