

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>

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