# Lecture 10.Reversing Entries

Accountancy (De La Salle University)



Scan to open on Studocu

Studocu is not sponsored or endorsed by any college or university
Downloaded by Louie Kamangyan (louiebongcawel21@gmail.com)



Sir Win – Accounting Lectures

Jokes
Stories
Life Lessons

Tagalog
Legit Professor

---

## Lecture 10: Reversing Entries

---

Some of the adjusting entries of the Sherwin Mark De Oro Apartments on Dec. 31, 2020 is presented below:

| | | | | |
|---|---|---|---|---|
| 2020 | | | | |
| Dec. | 31 | Prepaid Insurance | 25,000 | |
| | | Insurance Expense | | 25,000 |
| | | To record unexpired insurance at year-end. | | |
| | | # | | |
| | 31 | Interest Receivable | 17,000 | |
| | | Interest Income | | 17,000 |
| | | To record accrued interest at year-end. | | |
| | | # | | |
| | 31 | Office Supplies Expense | 50,000 | |
| | | Office Supplies | | 50,000 |
| | | To record office supplies used during the period. | | |
| | | # | | |
| | 31 | Depreciation Expense | 125,000 | |
| | | Accumulated Depreciation | | 125,000 |
| | | To record depreciation for the year. | | |
| | | # | | |
| | 31 | Salaries Expense | 35,000 | |
| | | Salaries Payable | | 35,000 |
| | | To record salaries accrued at year-end. | | |
| | | # | | |
| | 31 | Rent Revenues | 80,000 | |

This document is available free of charge on studocu
Downloaded by Louie Kamangyan (louiebongcawel21@gmail.com)


Sir Win – Accounting Lectures
Jokes
Stories
Life Lessons
Tagalog
Legit Professor

| | | |
|---|---|---|
| Unearned Rent Revenues | | 80,000 |

To record liability of unearned rent revenue at year-end.

#

Downloaded by Louie Kamangyan (louiebongcawel21@gmail.com)