

Exercise 2-8

Preparing journal entries

A1

Prepare general journal entries for the following transactions of Sustain Company.

- June 1 T. James, owner, invested \$11,000 cash in Sustain Company.
- 2 The company purchased \$4,000 of furniture made from reclaimed wood on credit.
- 3 The company paid \$600 cash for a 12-month prepaid insurance policy on the reclaimed furniture.
- 4 The company billed a customer \$3,000 for sustainability services provided.
- 12 The company paid \$4,000 cash toward the payable from the June 2 furniture purchase.
- 20 The company collected \$3,000 cash for services billed on June 4.
- 21 T. James invested an additional \$10,000 cash in Sustain Company.
- 30 The company received \$5,000 cash in advance of providing sustainability services to a customer.

Journal Entry Exercise

AW Chickering



Journal Entry Exercise:

Decoding **Journal Entry Exercise**: Revealing the Captivating Potential of Verbal Expression

In a period characterized by interconnectedness and an insatiable thirst for knowledge, the captivating potential of verbal expression has emerged as a formidable force. Its capability to evoke sentiments, stimulate introspection, and incite profound transformations is genuinely awe-inspiring. Within the pages of "**Journal Entry Exercise**," a mesmerizing literary creation penned by way of a celebrated wordsmith, readers attempt an enlightening odyssey, unraveling the intricate significance of language and its enduring effect on our lives. In this appraisal, we shall explore the book's central themes, evaluate its distinctive writing style, and gauge its pervasive influence on the hearts and minds of its readership.

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