**Identifying and Journalizing Closing Entries**

The accountant for Klein Photography has posted adjusting entries (a)-(e) to the following selected accounts at December 31, 2012:

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| ***Accounts Receivable*** | | | |  | ***Supplies*** | | | |
|  | ***Debit*** |  | ***Credit*** |  |  | ***Debit*** |  | ***Credit*** |
| Beg. Bal. | 46,000 |  |  |  | Beg. Bal. | 5,000 | b). | 2,400 |
| a). | 2,000 |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| ***Accum. Depreciation - Furniture*** | | | |  | ***Accum. Depreciation - Building*** | | | |
|  | ***Debit*** |  | ***Credit*** |  |  | ***Debit*** |  | ***Credit*** |
|  |  | Beg. Bal. | 8,000 |  |  |  | Beg. Bal. | 30,000 |
|  |  | c). | 800 |  |  |  | d). | 6,200 |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| ***Salary Payable*** | | | |  | ***Klein, Capital*** | | | |
|  | ***Debit*** |  | ***Credit*** |  |  | ***Debit*** |  | ***Credit*** |
|  |  | e). | 700 |  |  |  | Beg. Bal. | 47,000 |
|  |  |  |  |  |  |  |  | 74,500 |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| ***Klein, Drawing*** | | | |  | ***Service Revenue*** | | | |
|  | ***Debit*** |  | ***Credit*** |  |  | ***Debit*** |  | ***Credit*** |
| Beg. Bal. | 57,000 |  |  |  |  |  | Beg. Bal. | 108,000 |
|  |  |  |  |  |  |  | a). | 2,000 |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| ***Salary Expense*** | | | |  | ***Supplies Expense*** | | | |
|  | ***Debit*** |  | ***Credit*** |  |  | ***Debit*** |  | ***Credit*** |
| Beg. Bal. | 25,400 |  |  |  | b). | 2,400 |  |  |
| e). | 700 |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| ***Deprec. Expense - Furniture*** | | | |  | ***Deprec. Expense - Building*** | | | |
|  | ***Debit*** |  | ***Credit*** |  |  | ***Debit*** |  | ***Credit*** |
| c). | 800 |  |  |  | d). | 6,200 |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |

**Requirements:**

1. Journalize Klein Photography's closing entries at December 31, 2012.
2. Determine Klein Photography's ending Retained earnings balance at December 31, 2012.