

Shared Inc.

Year End: December 31, 2021

Adjusting journal entries

Date: 1/1/2021 To 12/31/2021

Prepared by	Reviewed by	Reviewed by
JX 8/3/2022	JRV 3/24/2023	JRV 3/24/2023

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Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
1	12/31/2021	GST Payable	2010	GL679		2,646.02		
1	12/31/2021	GST Payable	2010	GL679	1,323.00			
1	12/31/2021	Retained earnings	3650	GL679	12,823.02			
1	12/31/2021	Revenue Canadian Source	4005	GL679		11,500.00		
To reallocate entries made to retained earnings								
2	12/31/2021	FX - RBC USD #401-486-6	1101	A		1,008.35		
2	12/31/2021	Exchange Gain/Loss	6000	A	1,008.35			
To clear foreign exchange balances								
3	12/31/2021	Investment in Shared Partnership	1200	N.1A		371,705.43		
3	12/31/2021	Earnings from Shared Partnership	4010	N.1A	371,705.43			
To record loss from Shared Partnership for 2021								
4	12/31/2021	Accrued liabilities	2009	BB		2,000.00		
4	12/31/2021	Professional fees: Accountant charges	5005	BB	2,000.00			
To accrue 2021 VAAPC fees								
5	12/31/2021	GST Payable	2010	GL839	315.67			
5	12/31/2021	Bank Charges	5000	GL839	133.05			
5	12/31/2021	Bank Charges - Interest expense account	5004	GL839		448.72		
To reallocate HST payment to HST account and group non-deductible interest together								
6	12/31/2021	4399871 Canada Inc.	2115	CC.1A		490,538.96		
6	12/31/2021	Expense Accounts: Expense Account Bob Walkr	2130	CC.1A	920,000.00			
6	12/31/2021	Expense Accounts: Expense Account James W:	2135	CC.1A		429,461.04		
To reallocate withdrawals to Bob and deposits to James currently in 4399871 Canada Inc. intercompany account								
7	12/31/2021	Due from Shared Partnership US	2100	DD		1,294.20		
7	12/31/2021	Exchange Gain/Loss	6000	DD	1,294.20			
To reverse exchange gain/loss record through Shared US account								
					1,310,602.72	1,310,602.72		
Net Income (Loss)			171,032.44					