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2a. What is the amount of equity on December 31, 2016 for Company B. 2b. What is the amount of equity on December 31, 2017 for Company B. 2c. What is net income for year 2017 for Company B.

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Descriptions of items that require adjusting entries on April 30, 2017, follow. · a) On April 2, the company prepaid \$9,000 cash for twelve months' rent for office space. · b) The balance in Prepaid insurance represents the premium paid for a 12-month insurance policy the policy's coverage began on April 1. · c) Office supplies on hand as of April 30 total \$1,200.

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