

Name : \_\_\_\_\_

Class : \_\_\_\_\_

**QUESTION**  
(\$ in thousands)

Complete the worksheet with the following data:

- A) SUPPLIES USED during the month is \$6
- B) Client billings NOT SENT OR RECORDED amount to \$14
- C) UNEARNED REVENUE earned during the month is \$5
- D) AMORTIZATION on the equipment is \$3
- E) PREPAID RENT that EXPIRED during the month is \$5
- F) Sales WAGES OWED to employees amount to \$6



The closing inventory is \$12

Accounts	Unadjusted Trial Balance		Adjustments		Income Statement		Balance Sheet & OE Statement	
	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
Cash	2		NO	NO				
Accounts Receivable	33		B ↑					
Supplies	9			A ↓				
Prepaid Rent	6			↓				
Inventory	9						12	
Investments - Bonds	20							
Equipment	90							
Accumulated Amortization		15		↑				
Patent	3							
Accounts Payable		7						
Wages Payable		0		↑				
Unearned Revenue		14	C ↓					
Owner - Capital		80						
Owner Withdrawals	8							
Sales		217		C ↑ B ↑				
Sales Returns & Allowances	4							
Sales Discounts	2							
Purchases	50							
Purchase Returns & Allowances		3						
Purchase Discounts		1						
Transportation In	2							
Advertising Expense	5							
Amortization Expense - Admin	0		↑					
Rent Expense - Admin	0		↑					
Supplies Expense - Sales	0		A ↑					
Travel Expense - Sales	8							
Wage Expense - Admin	26		↑					
Wage Expense - Sales	60							
<b>Totals</b>	<b>337</b>	<b>337</b>	<b>39</b>	<b>39</b>				
<b>Net Income</b>					<b>66</b>			<b>66</b>
<b>Totals</b>								

Name : \_\_\_\_\_ Class : \_\_\_\_\_

**QUESTION**  
(\$ in thousands)

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Complete the month end worksheet as at July 31, the Classified Balance Sheet, Multi-Step Income Statement & the O/E Statement **on the following pages** with the data below:

- A) An inventory count of SUPPLIES at month end shows a total of \$6
- B) UNRECORDED customer billings is \$22
- C) UNRECORDED invoices RECEIVED for legal is \$15
- D) DEPRECIATION on the equipment is \$24 per year
- E) \$16 of UNEARNED REVENUE was EARNED during the month
- F) The balance in PREPAID RENT is for July to October inclusive



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**The closing inventory is \$416**

Accounts	Unadjusted Trial Balance		Adjustments		Income Statement		Balance Sheet & OE Statement	
	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
Cash	31							
Accounts Receivable	75							
Supplies	13							
Prepaid Rent	32							
Inventory	500							
Investments - Bonds	6							
Retail Store Equipment	140							
Accumulated Amortization		32						
Franchise	25							
Accounts Payable		15						
Wages Payable		0						
Unearned Revenue		25						
Owner - Capital		703						
Owner Withdrawals	21							
Sales		350						
Sales Returns & Allowances	16							
Sales Discounts	21							
Purchases	130							
Purchase Returns & Allowances		1						
Purchase Discounts		16						
Freight In	5							
Cleaning Expense	3							
Legal Expense	6							
Depreciation -Admin	0							
Repairs Expense - Sales	7							
Supplies Expense - Admin	0							
Travel Expense - Admin	5							
Utilities Expense - Admin	3							
Wage Expense - Admin	14							
Wage Expense - Sales	92							
<b>Totals</b>	<b>1,142</b>	<b>1,142</b>						
<b>Net Income</b>								
<b>Totals</b>								



