CHAPTER 8 The Six-Column Work Sheet

PROBLEM 8–1 PREPARING WORK SHEET HEADINGS

The Simmons Garden Shop operates on a one-year fiscal period that ends on December 31. Fill in the work sheet heading on the lines below.

Holt's Hardware Store uses a three-month fiscal period. Fill in the work sheet heading below for the period ending September 30.

PROBLEM 8-2 ENTERING THE TRIAL BALANCE SECTION OF A WORK SHEET

The amounts below are the final balances in the general ledger accounts for Frei Consultants after all posting has been completed. Enter the amounts in the Trial Balance section of the partial work sheet below.

Cash in Bank	$ 5,945.25	Chris Frei, Withdrawals	$ 850.00
Accounts Rec.—Jane Lake	757.00	Income Summary	—
Office Furniture	2,394.00	Fees	7,596.48
Store Equipment	9,395.50	Advertising Expense	945.00
Accounts Pay.—Holt's Hardware Store	813.50	Maintenance Expense	603.45
Accounts Pay.—Simmons Garden Shop	2,393.40	Rent Expense	1,800.00
Chris Frei, Capital	12,227.50	Utilities Expense	340.68

PROBLEM 8-3 RULING THE TRIAL BALANCE SECTION OF A WORK SHEET

Total and rule the Trial Balance section.

	ACCT. NO.	ACCOUNT NAME	TRIAL BALANCE DEBIT	TRIAL BALANCE CREDIT
1	*101*	*Cash in Bank*		
2	*105*	*Accts. Rec.—Jane Lake*		
3	*110*	*Office Furniture*		
4	*115*	*Store Equipment*		
5	*201*	*Accts. Pay.—Holt's Hardware Store*		
6	*205*	*Accts. Pay.—Simmons Garden Shop*		
7	*301*	*Chris Frei, Capital*		
8	*305*	*Chris Frei, Withdrawals*		
9	*310*	*Income Summary*		
10	*401*	*Fees*		
11	*501*	*Advertising Expense*		
12	*505*	*Maintenance Expense*		
13	*510*	*Rent Expense*		
14	*515*	*Utilities Expense*		
15				
16				
17				
18				
19				

PROBLEMS 8–4 AND 8–5 COMPLETING A WORK SHEET

On the work sheet below, extend the account balances from the Trial Balance section to the Balance Sheet or the Income Statement section. Total and rule the Income Statement and the Balance Sheet sections, and calculate the net income (or loss).

Frei Consultants
Work Sheet
For the Quarter Ended March 31, 20--

	ACCT. NO.	ACCOUNT NAME	TRIAL BALANCE DEBIT	TRIAL BALANCE CREDIT	INCOME STATEMENT DEBIT	INCOME STATEMENT CREDIT	BALANCE SHEET DEBIT	BALANCE SHEET CREDIT	
1	101	Cash in Bank	5945 25						1
2	105	Accts. Rec.—Jane Lake	757 00						2
3	110	Office Furniture	2394 00						3
4	115	Store Equipment	9395 50						4
5	201	Accts. Pay—Holt's Hardware Store		813 50					5
6	205	Accts. Pay—Simmons Garden Shop		2393 40					6
7	301	Chris Frei, Capital		12227 50					7
8	305	Chris Frei, Withdrawals	850 00						8
9	310	Income Summary	—	—					9
10	401	Fees		7596 48					10
11	501	Advertising Expense	945 00						11
12	505	Maintenance Expense	603 45						12
13	510	Rent Expense	1800 00						13
14	515	Utilities Expense	340 68						14
15			23030 88	23030 88					15
16									16
17									17
18									18
19									19

PROBLEM 8–6 ENTERING A NET LOSS ON A WORK SHEET

Total and rule the Income Statement and Balance Sheet sections of the partial work sheet below, and calculate the net loss.

	ACCT. NO.	ACCOUNT NAME	INCOME STATEMENT DEBIT	INCOME STATEMENT CREDIT	BALANCE SHEET DEBIT	BALANCE SHEET CREDIT	
1	101	Cash in Bank			3419 40		1
2	105	Accts. Rec.—Matt's Market			261 50		2
3	110	Office Furniture			5029 00		3
4	115	Accts. Pay—A&M Corp.				436 00	4
5	201	Accts. Pay—Lang Co.				1816 40	5
6	205	S. Santos, Capital				7184 20	6
7	301	S. Santos, Withdrawals			450 00		7
8	305	Income Summary		—			8
9	401	Fees Income	—	2927 40			9
10	501	Advertising Expense	925 00				10
11	505	Maintenance Expense	314 60				11
12	510	Rent Expense	1800 00				12
13	515	Utilities Expense	164 50				13
14							14
15							15
16							16
17							17
18							18
19							19