

Working Papers for End-of-Chapter Problems

Problem 9-4 Preparing an Income Statement (textbook p. 242)

Wilderness Rentals

Work Sheet

For the Month Ended September 30, 20---

ACCT. NO.	ACCOUNT NAME	TRIAL BALANCE		INCOME STATEMENT		BALANCE SHEET	
		DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
1	101 Cash in Bank	551000				551000	
2	105 Accts. Rec.—Helen Katz	92900				92900	
3	110 Accts. Rec.—Polk and Co.	46700				46700	
4	115 Office Supplies	97400				97400	
5	120 Office Equipment	451900				451900	
6	125 Camping Equipment	630000				630000	
7	201 Accts. Pay.—Adventure Equip.		231600				231600
8	203 Accts. Pay.—Digital Tech		110900				110900
9	205 Accts. Pay.—Greg Mollaro		90200				90200
10	301 Ronald Hicks, Capital		1326000				1326000
11	305 Ronald Hicks, Withdrawals	70000				70000	
12	310 Income Summary						
13	401 Equipment Rental Revenue		1062900		1062900		
14	501 Advertising Expense	211300		211300			
15	505 Maintenance Expense	120000		120000			
16	515 Rent Expense	350000		350000			
17	525 Utilities Expense	200400		200400			
18		2821600	2821600	881700	1062900	1939900	1758700
19	Net Income			181200			181200
20				1062900	1062900	1939900	1939900
21							
22							
23							
24							
25							