

Demonstration Problems cont.

PROBLEM 9–5 Preparing a Balance Sheet

Shown below is the top portion of the work sheet for the Prime Printing Company. Prepare a balance sheet for the month of June. The ending balance in the capital account (from the statement of changes in owner's equity) is \$14,760.23.

ACCT. NO.	ACCOUNT NAME	TRIAL BALANCE		INCOME STATEMENT		BALANCE SHEET	
		DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
1 101	<i>Cash in Bank</i>	4 0 2 9 4 5				4 0 2 9 4 5	
2 105	<i>Accts. Rec.—Jack Dipolla</i>	2 1 8 4 1				2 1 8 4 1	
3 109	<i>Accts. Rec.—Susan Hilloway</i>	1 7 3 6 4				1 7 3 6 4	
4 115	<i>Office Furniture</i>	2 4 3 2 1 7				2 4 3 2 1 7	
5 120	<i>Office Equipment</i>	4 1 0 6 8 0				4 1 0 6 8 0	
6 125	<i>Automobile</i>	8 1 2 4 0 0				8 1 2 4 0 0	
7 205	<i>Accts. Pay.—Fucini Corp.</i>		1 6 1 9 4 3				1 6 1 9 4 3
8 210	<i>Accts. Pay.—H&L Co.</i>		2 7 0 4 8 1				2 7 0 4 8 1
9 301	<i>Wayne Kay, Capital</i>		1 1 2 1 4 2 1				1 1 2 1 4 2 1
10 302	<i>Wayne Kay, Withdrawals</i>	6 0 0 0 0				6 0 0 0 0	