

Name: _____

Date: _____

Exercise 6-1A Income Statement

From the partial work sheet for Major Advising below, prepare an income statement.

		Major Advising Work Sheet (Partial) For Month Ended January 31, 20 - -															
ACCOUNT TITLE		INCOME STATEMENT						BALANCE SHEET									
		DEBIT			CREDIT			DEBIT			CREDIT						
1	Cash							1	3	3	9	00			1		
2	Accounts Receivable								9	3	5	00			2		
3	Supplies								3	4	6	00			3		
4	Prepaid Insurance								8	0	0	00			4		
5	Office Equipment								3	5	0	0	00		5		
6	Accum. Depr.—Office Equipment											2	0	0	00	6	
7	Accounts Payable											1	0	0	0	00	7
8	Wages Payable											3	0	0	00	8	
9	Ed Major, Capital											4	1	0	0	00	9
10	Ed Major, Drawing								9	0	0	00				10	
11	Advising Fees					4	1	4	0	00						11	
12	Wages Expense	7	0	0	00											12	
13	Advertising Expense	9	0	00												13	
14	Rent Expense	5	0	0	00											14	
15	Supplies Expense	1	5	0	00											15	
16	Phone Expense	6	7	00												16	
17	Electricity Expense	4	8	00												17	
18	Insurance Expense	8	9	00												18	
19	Gas and Oil Expense	5	3	00												19	
20	Depr. Expense—Office Equipment	2	0	0	00											20	
21	Miscellaneous Expense	2	3	00												21	
22		1	9	2	0	00	4	1	4	0	00	7	8	2	0	00	22
23	Net Income	2	2	2	0	00						2	2	2	0	00	23
24		4	1	4	0	00	4	1	4	0	00	7	8	2	0	00	24

Exercise 6-1A

[illegible]