

Name: _____

Date: _____

Exercise 6-3A Balance Sheet

From the partial work sheet for Major Advising below, and the statement of owner's equity prepared in E 6-2A, prepare a balance sheet.

ACCOUNT TITLE		Major Advising Work Sheet (Partial)			
		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	5 6 0 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	7 8 2 0 00	24

Exercise 6-2A

Major Advising

Statement of Owner's Equity

For Month Ended January 31, 20--

<i>Ed Major, capital, January 1, 20--</i>		\$4,100
<i>Net income for January</i>	\$2,220	
<i>Less withdrawals for January</i>	900	
<i>Increase in capital</i>		1,320
<i>Ed Major, capital, January 31, 20--</i>		\$5,420

Exercise 6-3A