

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.

		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	0	00	8							
9	Ed Major, Capital											4	1	0	0	00	9							
10	Ed Major, Drawing									9	0	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--		
Ed Major, capital, January 1, 20--		\$4,100
Net income for January	\$2,220	
Less withdrawals for January	900	
Increase in capital		1,320
Ed Major, capital, January 31, 20--		\$5,420

[illegible]