Name:	Date:

Problem 6-7B Financial Statements

A work sheet for Juanita's Consulting below. There were no additional investments made by the owner during the month.

												-	1	Inanita's Conculting	200	1																				
									-	-o-	Work Sheet For Month Ended June 30, 20-	E E	N E	Work Sheet Ended June	Sho	De C	30,	20-																		
	ACCOUNT TITLE		×	TRIAL BALA	ALANCE	щ				ADJI	ADJUSTMENTS	MIS				AD	ADJUSTED TRIAL BALANCE	D TRI/	AL BAI	LANCE				INCO	INCOME STATEMENT	TEME	IN.				BA	BALANCE SHEET	SSE	_		
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7	Accounts Receivable	107	7 5	8											-	0	7 5	8											,-	1 0	7 5	8				2
m	Supplies	7 5	2 0	8							(e)	. 4	2 5	0	0	5	0 0	00												5	0	8				m
4	Prepaid Insurance	5 0	0	8							(Q)		1 0	00 0	0	4	0 0	8												4	0	8				4
2		2 2 0	0	8											2	7	0	8											,~	2 2 (0 0	8				2
9	Accum. Depr. —Office Equipment										Ð		-	00	0				,_	-	00	0												-	00	9
7	Accounts Payable				-	5 0	0	8											-	5 0	00	0											-	5 0	00	0 7
00	Wages Payable										S		2 0	00 0	0				. 4	2 0	0	00												2 0	00	0
6	Juanita Alvarez, Capital				7	0 0	0	00											7 0	0	00	0											7 (0	00	6 0
10	Juanita Alvarez, Drawing	80	0	8												∞	0 0	8												00	0	8				9
Ξ	Consulting Fees				4	2 0	4	8											4	2 0	4 00	0				4	2 0	4 00	0							Ξ
12	Wages Expense	1 4 0	0	8				9	2 0	00	0				-	9	0 0	8				1 -	1 6	0	8											12
13	Advertising Expense	9	0 9	8												_	0 9	8						0 9	8											13
14	Rent Expense	5 0	0	8												2	0	8					S	0	8											14
15	Supplies Expense							(e)	2 5	0	0					2 5	2 0	8					7	5 0	8											15
16	Phone Expense	4	4 6	8												4	4 6	8						4 6	8											16
17	Electricity Expense	m	3 9	8												.,,	3 9	8						3 9	8											17
9	Insurance Expense							9	1	0	0					-	0	8					-	0	8											92
19	Gas and Oil Expense	, 4	2 8	8													2 8	8						2 8	8											19
70	Depr. Expense—Office Equipment							9	-	00	0					-	1 0	8					-	1	8											20
21	Miscellaneous Expense	7	2 1 00	8												. 4	2 1	8						2 1	0											71
22	-	12 7 0 4 00	4	8	12	7 0	4	00	9 9	00	0		9 9	00	0 13	0	1 4	0	13 0	0	4 00		2 7	5 4	8	4	2 0	4	00	2	0 9	8	00		00	0 22
23	Net Income																					-	4	5 0	8								1	4 5	0	0 23
24																						4	4 2	4	8	4	2 0	4 00	9	2	0 9	8	9	2 6	0	00 24
25																																				25
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29																																				29
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Required:

1. Prepare an income statement.

2. 3.	Prepare a statement of owner's equity. Prepare a balance sheet.			
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