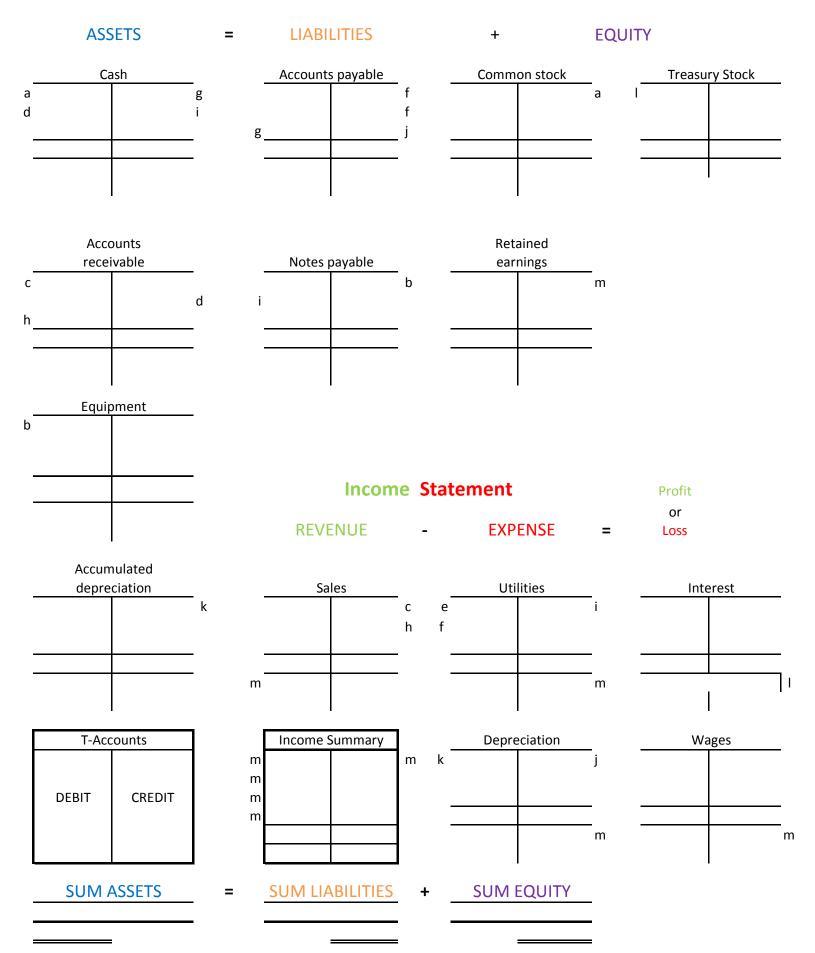
Balance Sheet



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Company Name

Balance Sheet

December 31, 2100 ASSETS LIABILITIES \$ Cash Accounts payable \$ Accounts receivable Notes payable Equipment **Total Liabilities** Accumulated depreciation EQUITY Common stock **Treasury Stock Retained earnings Total Equity**

Total Assets

Company Name Income Statement Year Ended December 31, 2100

\$

Total Liabilities and Equity

\$

REVENUE Sales	\$
EXPENSES	
Depreciation	
Interest	
Utilities	
Wages	
Total Expense	
Net income or (loss)	\$

Year 1 Transactions

- a Receive \$100,000 investment for common stock
- b Purchase \$20,000 equipment using a note payable
- c Make \$8,000 sale
- d Collect \$8,000 from sale
- e Record utilities expense \$500
- f Record utilities expense \$800
- g Pay utility company \$500
- h Make \$25,000 sale
- i Make \$2,000 payment on note payable: \$200 interest \$1,800 principal
- j Accrue \$10,000 in wage expense
- k Record \$1,000 of depreciation
- I Repurchase \$30,000 of company stock
- m Close out income statement accounts