

7-1, 7-2, and 7-3 WORK TOGETHER, pp. 158, 164, 169

- 7-1 Recording the trial balance on a work sheet
- 7-2 Planning adjustments on a work sheet
- 7-3 Completing a work sheet

	1		2		3		4		5		6		7		8	
	TRIAL BALANCE		ADJUSTMENTS		INCOME STATEMENT		BALANCE SHEET									
ACCOUNT TITLE	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
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- 7-1 Recording the trial balance on a work sheet
- 7-2 Planning adjustments on a work sheet
- 7-3 Completing a work sheet

ACCOUNT TITLE	1 TRIAL BALANCE		3 ADJUSTMENTS		5 INCOME STATEMENT		7 BALANCE SHEET	
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7-4 WORK TOGETHER, p. 173

Finding and correcting errors in accounting records

4., 5.

GENERAL LEDGER

ACCOUNT Cash					ACCOUNT NO. 110			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE			
					DEBIT	CREDIT		
20-- Sept. 1		1	4000 00		4000 00			
		2	7000 00		15000 00			
		2		6750 00	8000 00			

ACCOUNT Accounts Receivable—Sharon Mann					ACCOUNT NO. 120			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE			
					DEBIT	CREDIT		
20-- Sept. 12		1	1000 00		1000 00			

ACCOUNT Supplies					ACCOUNT NO. 130			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE			
					DEBIT	CREDIT		
20-- Sept. 2		1	600 00		600 00			
		2	425 00		725 00			

ACCOUNT Prepaid Insurance					ACCOUNT NO. 140			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE			
					DEBIT	CREDIT		
20-- Sept. 3		1	150 00		150 00			
		2	150 00		400 00			

ACCOUNT Accounts Payable—Powers Supply					ACCOUNT NO. 210			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE			
					DEBIT	CREDIT		
20-- Sept. 4		1		300 00		300 00		
		2	150 00			150 00		

ACCOUNT Paul Coty, Capital					ACCOUNT NO. 310			
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE			
					DEBIT	CREDIT		
20-- Sept. 1		1		5000 00		5000 00		

4., 5.

GENERAL LEDGER

ACCOUNT Paul Coty, Drawing ACCOUNT NO. 320

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20-- Sept. 30		2	300 00			300 00

ACCOUNT Income Summary ACCOUNT NO. 330

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT

ACCOUNT Sales ACCOUNT NO. 410

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20-- Sept. 30		2		1900 00		1875 00

ACCOUNT Insurance Expense ACCOUNT NO. 510

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT

ACCOUNT Miscellaneous Expense ACCOUNT NO. 520

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20-- Sept. 9		1	150 00			150 00
		2	25 00			125 00

ACCOUNT Supplies Expense ACCOUNT NO. 530

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT

4.

ERRORS

7-4 WORK TOGETHER (continued)

4.

ACCOUNT TITLE	1 TRIAL BALANCE		3 ADJUSTMENTS		5 INCOME STATEMENT		7 BALANCE SHEET	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
1 Cash	800000						800000	
2 Accts. Rec.—Sharon Mann	100000						100000	
3 Supplies	72500		(a) 39000				111500	
4 Prepaid Insurance	40000		(b) 9500				49500	
5 Accts. Pay.—Powers Supply		15000						15000
6 Paul Coty, Capital		500000						500000
7 Paul Coty, Drawing	30000							30000
8 Income Summary								
9 Sales		187500				187500		
10 Insurance Expense						9500		
11 Miscellaneous Expense	12500				15200			
12 Supplies Expense				(a) 39000				39000
13	1055000	702500	48500	48500	15200	236000	1061000	545000
14 Net Income					220800			516000
15					236000	236000	1061000	1061000
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ACCOUNT TITLE	1		2		3		4		5		6		7		8	
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7-4 WORK TOGETHER (concluded)

6.

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ACCOUNT TITLE	1		2		3		4		5		6		7		8	
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7-4 ON YOUR OWN, p. 173

Finding and correcting errors in accounting records

7., 8.

GENERAL LEDGER

ACCOUNT Cash					ACCOUNT NO. 110				
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE				
					DEBIT	CREDIT			
20-- Nov. 1		1	11 000 00			11 000 00			
30		2	6 495 00			17 945 00			
30		2		5 550 00		12 395 00			

ACCOUNT Supplies					ACCOUNT NO. 120				
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE				
					DEBIT	CREDIT			
20-- Nov. 2		1	4 000 00			4 000 00			
25		2	1 000 00			1 400 00			

ACCOUNT Prepaid Insurance					ACCOUNT NO. 130				
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE				
					DEBIT	CREDIT			
20-- Nov. 3		1	2 500 00			2 500 00			

ACCOUNT Accounts Payable—NW Electric					ACCOUNT NO. 210				
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE				
					DEBIT	CREDIT			
20-- Nov. 4		1		5 000 00			5 000 00		
15		2	1 500 00				6 500 00		

ACCOUNT Marlene Lewis, Capital					ACCOUNT NO. 310				
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE				
					DEBIT	CREDIT			
20-- Nov. 1		1		11 000 00			11 000 00		

7., 8.

GENERAL LEDGER

ACCOUNT Marlene Lewis, Drawing

ACCOUNT NO. 320

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
Nov. 30		2	400 00		400 00	

ACCOUNT Income Summary

ACCOUNT NO. 330

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT

ACCOUNT Sales

ACCOUNT NO. 410

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
Nov. 30		2		1900 00		1900 00

ACCOUNT Insurance Expense

ACCOUNT NO. 510

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT

ACCOUNT Miscellaneous Expense

ACCOUNT NO. 520

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
Nov. 9		1	100 00		100 00	
27		2	55 00		45 00	

ACCOUNT Supplies Expense

ACCOUNT NO. 530

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT

7-4 ON YOUR OWN (continued)

7.

ERRORS

Lined area for writing answers.

7-4 ON YOUR OWN (continued)

Internet Access

Work Sheet

For Month Ended November 30, 20 --

ACCOUNT TITLE	1 TRIAL BALANCE		3 ADJUSTMENTS		5 INCOME STATEMENT		7 BALANCE SHEET	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
1 Cash	1239500						1239500	
2 Supplies	14000		(a) 9000				23000	
3 Prepaid Insurance	52000		(b) 10400				64200	
4 Accts. Pay.—NW Electric		65000						65000
5 Marlene Lewis, Capital		1100000						1100000
6 Marlene Lewis, Drawing	40000							40000
7 Income Summary								
8 Sales		190000				190000		
9 Insurance Expense				(b) 10400		10400		
10 Miscellaneous Expense	4500				5400			
11 Supplies Expense				(a) 9000		9000		
12	1350000	1355000	19400	19400	5400	209400	1326700	1205000
13 Net Income					204000			121700
14					209400		1326700	1326700
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ACCOUNT TITLE	1		2		3		4		5		6		7		8	
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7-4 ON YOUR OWN (concluded)

9.

ACCOUNT TITLE	1 TRIAL BALANCE		2		3 ADJUSTMENTS		4		5 INCOME STATEMENT		6		7 BALANCE SHEET		8	
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7-1, 7-2, and 7-3 APPLICATION PROBLEMS, p. 175

- 7-1 Recording the trial balance on a work sheet**
- 7-2 Planning adjustments on a work sheet**
- 7-3 Completing a work sheet**

ACCOUNT TITLE	1 TRIAL BALANCE		2		3 ADJUSTMENTS		4		5 INCOME STATEMENT		6		7 BALANCE SHEET		8	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
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ACCOUNT TITLE	1 TRIAL BALANCE		3 ADJUSTMENTS		5 INCOME STATEMENT		7 BALANCE SHEET	
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7-4 APPLICATION PROBLEM, p. 176

Finding and correcting errors in accounting records

1., 2.

GENERAL LEDGER

ACCOUNT Cash						ACCOUNT NO. 110					
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE						
					DEBIT	CREDIT					
20-- Apr. 1		1	850000			850000					
	30	2	153500			1030500					
	30	2		234000		796500					

ACCOUNT Supplies						ACCOUNT NO. 120					
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE						
					DEBIT	CREDIT					
20-- Apr. 2		1	50000			50000					

ACCOUNT Prepaid Insurance						ACCOUNT NO. 130					
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE						
					DEBIT	CREDIT					
20-- Apr. 3		1	63000			63000					

ACCOUNT Accounts Payable—Archer Supplies						ACCOUNT NO. 210					
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE						
					DEBIT	CREDIT					
20-- Apr. 4		1		70000			70000				
	15	2	20000				50000				

ACCOUNT Ervin Watkins, Capital						ACCOUNT NO. 310					
DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE						
					DEBIT	CREDIT					
20-- Apr. 1		1		850000			850000				

7-4 APPLICATION PROBLEM (continued)

1., 2.

GENERAL LEDGER

ACCOUNT **Ervin Watkins, Drawing** ACCOUNT NO. **320**

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20-- Apr. 30		2	600000		600000	

ACCOUNT **Income Summary** ACCOUNT NO. **330**

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT

ACCOUNT **Sales** ACCOUNT NO. **410**

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20-- Apr. 30		2		900000		990000

ACCOUNT **Insurance Expense** ACCOUNT NO. **510**

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT

ACCOUNT **Miscellaneous Expense** ACCOUNT NO. **520**

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT
20-- Apr. 9		1	35000			35000
	27	2	12500			22500

ACCOUNT **Supplies Expense** ACCOUNT NO. **530**

DATE	ITEM	POST. REF.	DEBIT	CREDIT	BALANCE	
					DEBIT	CREDIT

7-4

APPLICATION PROBLEM (continued)

Ever Clean

Work Sheet

For Month Ended April 30, 20 --

ACCOUNT TITLE	TRIAL BALANCE		ADJUSTMENTS		INCOME STATEMENT		BALANCE SHEET	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
1 Cash	7965 00						7956 00	
2 Supplies	50 00		(b) 300 00					250 00
3 Prepaid Insurance	630 00		(b) 210 00				240 00	
4 Accts. Pay.—Archer Supplies		500 00						500 00
5 Ervin Watkins, Capital		580 00						580 00
6 Ervin Watkins, Drawing	600 00						600 00	
7 Income Summary								
8 Sales		990 00				990 00		
9 Insurance Expense			(b) 210 00			210 00		
10 Miscellaneous Expense	225 00				225 00			
11 Supplies Expense			(b) 300 00		300 00			
12	9470 00	7290 00	510 00	510 00	525 00	1200 00	8796 00	6550 00
13 Net Income					675 00			2246 00
14					1200 00	1200 00	8796 00	8796 00
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ACCOUNT TITLE	1 TRIAL BALANCE		3 ADJUSTMENTS		5 INCOME STATEMENT		7 BALANCE SHEET	
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7-4 APPLICATION PROBLEM (concluded)

3.

ACCOUNT TITLE	1 TRIAL BALANCE		2		3 ADJUSTMENTS		4		5 INCOME STATEMENT		6		7 BALANCE SHEET		8
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ACCOUNT TITLE	1 TRIAL BALANCE		3 ADJUSTMENTS		5 INCOME STATEMENT		7 BALANCE SHEET		8
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7-5 MASTERY PROBLEM, p. 176

Completing a work sheet

ACCOUNT TITLE	1 TRIAL BALANCE		2		3 ADJUSTMENTS		4		5 INCOME STATEMENT		6		7 BALANCE SHEET		8	
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7-6 CHALLENGE PROBLEM, p. 177

Completing a work sheet

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