

Unit two: Work sheet for Service & Merchandise Business



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Chapter One: Work Sheet for Service & Merchandise Business

For the period ended December 31, 2011									
Account Title	Trial Balance		Income Statement		Balance Sheet				
	Dr	Cr	Dr	Cr	Dr	Cr			
Assets:									
Cash	***				***				
Account receivable	***				***				
Accrued revenue	***				***				
Prepaid expenses					***				
Liabilities:									
Account payable		***				***			
Notes payable		***				***			
Loan		***				***			
Unearned revenue		***				***			
Accrued expenses						***			
Capital		***				***			
Drawing	**				**				
Revenue:									
Service Revenue		***		***					
Interest revenue		**		**					
Rent revenue		**		**					
Expenses:									
Salaries Expenses	**		**						
Wages Expenses	**		**						
Rent Expenses	**		**						
Opening Inventory	***		***						
Sales		***		***					
Sales return	**		**						
Purchases	***		***						
Purchases return		**		**					
Freight In	**		**						
Freight out	**		**						
Sales discount	**		**						
Purchase discount	1	**		**					
Ending Inventory				***	***				

Name of business Work sheet For the period ended December 31, 2011

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Income Statement	Balance Sheet

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Work sheet

Account Title	Trial Balance		Income S	tatement	Balance Sheet	
	Dr	Cr	Dr	Cr	Dr	Cr
Salaries Expenses	***		***			
Total	88,400	88,400	8,000	12,000	49,300	45,300

Work sheet

Account Title	Trial Balance		Income Statement		Balance Sheet	
	Dr	Cr	Dr	Cr	Dr	Cr
Salaries Expenses	***		***			
Total	88,400	88,400	14,000	6,000	52,400	60,400

Work sheet

Account Title	Trial Balance		Income S	tatement	Balance Sheet	
Account Thie	Dr	Cr	Dr	Cr	Dr	Cr
Salaries Expenses	***		***			
Total	99,300	99,300	8,300	6,700	20,600	22,200

Work sheet

Account Title	Trial B	Trial Balance		tatement	Balance Sheet	
Account Thic	Dr	Cr	Dr	Cr	Dr	Cr
Salaries Expenses	***		***			
Total	88,400	88,400	6,500	9,000	46,300	43,800

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Excesses 1:

Account Title	Trial B	alance	Income S	Statement	Balance Sheet	
Account The	Dr	Cr	Dr	Cr	Dr	Cr
Cash	28,150					
Account	13,000					
Receivable	13,000					
Note Receivable	5,000					
Merchandise	8,350					
Inventory	8,550					
Account Payable		1,500				
Note Payable		3,600				
Capital		20,000				
Sales		100,000				
Return Inwards	1,600					
Purchases	56,000					
Return Outwards		600				
Transportation in	1,000					
Salaries Expenses	9,000					
Rent Expenses	3,600					
Total	125,700	125,700				

You are required to complete the work sheet giving below.

Excesses 2:

You are required to complete the work sheet giving below.

Account Title	Trial B	alance	Income S	Statement	Balance Sheet	
	Dr	Cr	Dr	Cr	Dr	Cr
Cash	11,000					
Account	18,000					
Receivable	16,000					
Inventory	12,000					
Account Payable		14,000				
Capital		19,500				
Drawing	400					
Commission		000				
Income		900				
Sales		48,500				
Sales return	1,200					
Purchases	23,500					
Purchases return		700				
Freight In	3,500					
Salaries Expenses	14,000					
Total	83,600	83,600				
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	Trial B	alance	Income S	Statement	Balance Sheet	
Account title	Dr	Cr	Dr	Cr	Dr	Cr
Cash	15,000					
Accounts Receivable	13,300					
Inventory	6500					
Buildings	11,000					
Furniture	8,500					
Account Payable		4,300				
Unearned Rent		3,000				
Capital		52,800				
Drawing	300					
Sales		21,700				
Sales return	550					
Purchases	18,600					
Purchases Returns		400				
Carriage inwards	450					
Supplies Expenses	900					
Utilities Expenses	2,300					
Salaries Expenses	4,800					
Total	82,200	82,200				

Excesses 3: You are required to complete the work sheet giving below.

Excesses 4: You are required to complete the work sheet giving below.

Account Title	Trial Balance		Income	Statement	Balance Sheet	
Account The	Dr	Cr	Dr	Cr	Dr	Cr
Cash	11,400					
Account Receivable	8,000					
Supplies	7,000					
Inventory	12,000					
Account Payable		14,000				
Unearned Rent		3,500				
Capital		19,000				
Drawings	4,500					
Sales		48,000				
Sales Return	4,000					
Commission income		900				
Purchases	18,500					
Purchases Return		3,000				
Freight in	3,500					
Salaries Expenses	14,000					
Advertising Expenses	5,500					
Total	88,400	88,400				

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Excesses 5:

The following balances were extracted from the books of Al-Huda Cleaning Services on December 31, 2010 (all the amounts are in BD):

Cash	20,800	Drawings	5,000
Accounts Receivable	15,400	Service Revenue	79,000
Supplies	2,300	Commission Income	2,000
Furniture	4,800	Salaries Expense	17,000
Machinery	15,000	Wages Expense	4,000
Equipment	44,000	Interest Expense	1,000
Accounts Payable	8,000	Utilities Expense	3,700
Notes Payable	20,000	Advertising Expense	12,000
Capital	42,000	Insurance Expense	6,000

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Required:

Prepare a Work Sheet for the period ended December 31, 2010.

Trial B Debit	alance Credit	Income S Debit	Statement	Balanc Debit	e Sheet Credit
Debit	Credit	Debit		Debit	Credit
				Image: select	Image: select

Excesses 6:

The following balances were extracted from the books of Sharif Company on December 31, 2009: (all the amounts are in BD)

4,200 Cash Office Supplies 170 3,200 Notes Receivable Sharif, Capital 13,940 Legal Fees earned 21,970 **Utilities Expense** 840 Telephone Expense 600 Interest Revenue 320

Accounts Receivable	5,600
Office Equipment	7,500
Accounts Payable	1,900
Sharif, Withdrawals	9,000
Salaries Expense	8,200
Rent Expense	1,200
Office Supplies Expense	300

<u>Required</u>: Prepare a Work Sheet.

				Balance Sheet			
Debit	Credit	Debit		Debit	Credit		
_							
	Trial F	Trial Balance	Trial Balance Income	Trial Balance Income Statement	Trial Balance Income Statement Balance		

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Excesses 7: The following balances were extracted from the books of Noor Company on December 31, 2010: (all the amounts are in BD)

Company on Decomber (51, 2010. (un t		
Cash	30,300	Sales	15,000
Account Receivable	4,200	Sales Returns	800
Supplies	950	Sales Discount	300
Ending Inventory	7,500	Purchases	11,500
Equipment	6,500	Purchases Returns	700
Buses	15,000	Purchases Discount	400
Accounts Payable	6,000	Freight – In	250
Loan	18,000	Advertising Expense	2,300
Capital	45,000	Rent Expense	700
Drawings	700	Salaries Expense	2,500
Utilities Expense	350		

<u>Required:</u> Prepare Work Sheet for the period ended 31st December 2011.

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Account Title	Trial Balance		Income Statement		Balance Sheet	
	Debit	Credit	Debit	Credit	Debit	Credit
	1					

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