15 Work Sheet

Problem No. 1

MOON BROTHERS
WORK SHEET
as on 31st December, 2005

Name of Account	Trial Balance		Adjustments		Adjusted Trial Balance		Income Statement		Balance Sheet	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
Cash	12110				12110				12110	
Acc. Receivable	8000				8000				8000	
Furniture	16000				16000				16000	
Machinery	20000				20000				20000	
Prepaid Commission	2170			d. 2000	170				170	
Accounts Payable		7618				7618				7618
Capital		40000				40000				40000
Services revenue		27240		c. 1200		28440		28440		
Interest income		942				942		942		
Salaries expenses	8760		a. 500		9260		9260			
Advertisement	1560				1560		1560			
Transporting exp.	7200				7200		7200			
	150									
Total:	75800	75800								
Outstanding salary				a. 500		500				500
Depreciation (M)			b. 1000		1000	500	1000			
Acc. Dep. (M)				b. 1000		1000				1000
Depreciation (F)			b. 200		200		2000			
Acc. Dep. (F)				b. 200		200				200
Services receivable			c. 1200		1200				1200	
Commission Exp.			d. 2000		2000		2000			
			4900	4900	78700	78700	21220	29382		
Net Income							8162			
							29382	29382		49318
										8162
							1750		57480	57480

Problem No. 2

SNOW WHITE DRY CLEANING
WORK SHEET
as on 31st December, 2006

Items	Trial Balance		Adjustments		Adjusted Trial Balance		Income Statement		Balance Sheet	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
Cash	2105				2105				2105	
AR	506			20	486				486	
Supplies	810			700	110				110	
Advertising	900			300	600		600			
Utilities expenses	300				300		300			
Furniture	4000				4000				4000	
Telephone charges	200				200		200			
Electric charges	400				400		400			
Drawing	500				500				500	
Machinery	20000				20000				20000	
Printing & Stationery	221				221		221			
Bad Debts	100		20		120		120			
Service revenue		16000				16000		16000		
Account Payable		700				700				700
Acc. Dep (machine)		1000				1000				1000
Capital		12342	25	617		12934				12934
Total:	30042	30042								
Interest on capital			617		617		617			
Interest on drawing				25		25		25		
Con. expired advert.			300		300				300	
Supplies expenses			700		700		700			
Net Income							12867			
TOTAL:			1662	1662			16025	16025	27501	27501

Problem No. 3

AL-FAROOQ HAIR DRESSER
WORK SHEET
For three months ending on 31st December, 2004

items	Trial Balance		Adjustments		Adjusted Trial Balance		Income Statement		Balance Sheet	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
Cash	4000				4000				4000	
Cash at bank	2500				2500				2500	
A/R	500				500				500	
N/R	600				600				600	
Supplies	1700				1700				1700	
Advertisement	1000				1000		1000			
Shop rent	1500				15600		1500			
Newspaper exp.	300				300		300			
Salaries	4500				4500		4500			
Dry cleaning equip.	15000				15000				15000	
Supplies consumed	1000				1000		1000			
Service revenue		21000		1230		22230		22230		
Capital		12380				12380				12380
A/P		1120				1120				1120
Water charges	390				390		390			
Telephone Charges	470		150		620		620			
Electric Charges	930				930		930			
Misc. Expenses	110				110		110			
Total:	34500	34500								
Accrued expenses (Tele. Charges)										
Acc. Income (ser. rev)				150		150				150
Dep. exp. (equip.)			1230		1230					
Acc. dep. (equip.)			500		1500	1500			1230	
Net Income				1500			15000			
							10380			
TOTAL:							22230	22230	25530	25530

Problem No. 4

SHABNAM CINEMA
WORK SHEET
As on 30th June. 2006

Items	Trial Balance Dr.	Trial Balance Cr.	Adjustments Dr.	Adjustments Cr.	Adjusted Trial Balance Dr.	Adjusted Trial Balance Cr.	Income Statement Dr.	Income Statement Cr.	Balance Sheet Dr.	Balance Sheet Cr.
Cash	50000				50000				50000	
Cash at Bank	15000				15000				15000	
Advertisement	3970			970	3000		3000			
Paid to Painter	5000				5000		5000			
Salaries	20000				20000		20000			
Excise duty	30000				30000		30000			
Building	1000000				1000000				1000000	
Furniture	50000				50000				50000	
Rent shops		4500		4500		4500		4500		
Receipt from cycle st		7000		7000		7000		7000		
Utilities expenditure	900				900		900			
Office equipments	14000				14000				140000	
Drawing	15000				15000				150000	
Electric charges	8000				8000		8000			
Water bill	570				570		570			
Telephone charges	900				900		900			
Newspaper Exp.	700				700		700			
Sales of tickets		170000				170000		17000		
A/c Payable		13000				13000				13000
Capital		1019540				1019540				1019540
Total:	1204040	1204040								
Acc. Interest (on deposit)			250		250				250	
Interest on deposit				250		250		250		
Un-expired adv.			970		970				970	
Dep. exp. (Furniture)			2500		2500		2500			
Dep. exp. (equip.)			750		750		750			
Acc. De. (Furniture)				2500						2500
Dep. (Equipts.)				750						750
Net Income							109430			109430
TOTAL:							181750	181750	1145220	1145220

Problem No. 5

DEE MOTORS
WORK SHEET
As on 30th June. 2007

Items	Trial Balance		Adjustments		Adjusted Trial Balance		Income Statement		Balance Sheet	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
Cash	70000				70000				70000	
A/R	5000				5000				5000	
News paper exp.	625				625		625			
Electric expenses	1470				1470		1470			
Salaries	13230				13230		13230			
Building	90000				90000				90000	
Office equipment	30000				30000				30000	
Furniture	20000				20000				20000	
Advertising	1300				1300		1300			33000
Bank Loan		30000		30000		33000				10000
A/P		10000				10000				
Com. revenue		50000		2000		52000		52000		
Capital		141625				141625				141625
Total:	231625	231625								
Acc. comm.			2000		2000		3000		2000	
Interest on loan			3000		3000		1000			
Dep.			1000		1000					1000
(Furniture)										
Acc. Dep. (Furniture)										
App. revenue (bldg.)				1000		1000				
Acc. App (Building)				9000		9000		9000	9000	
NET INCOME			9000		9000		40375			40375
TOTAL:							61000	61000	226000	226000

Problem No. 6

WORK SHEET
From 1st January 31st March, 2006

Items	Trial Balance		Adjustments		Adjusted Trial Balance		Income Statement		Balance Sheet	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
Cash	15000				15000				15000	
A/c Receivable	2500				2500				2500	
Supplies expenses	1310				1310		1310			
Newspaper Exp.	300				300		300			
Investment	10000		500		10500				10500	
Prize Bond	5000				5000				5000	
A/c Payable		2510				2510				2510
Electric charges	425				425		425			
Supp. In hand	690				690				690	
Fuel & Gas charges	1120				1120		1120			
Building	25000				25000				25000	
Furniture	6000				6000				6000	
Telephone charges	715				715		715			
Crockery	1600				1600				1600	
Dep. Exp (furniture)	600				600		600			
Dep. Exp. (building)	1250				1250		1250			
Prepaid Insurance	1500			600	900				900	
Bank Loan		3000		300		3300				3300
Rev. earned		12000				12000		12000		
Capital		54520				54520				5420
Acc. Dep. (furniture)		600				600				600
Acc. Dep. (building)		1250				1250				1250
Advertisement	870			470	400					
Total:	73880	73880								
Ins. Expenses			600		600		600			
Interest on Loan			300		300		300			
Interest on invest				500		500		500		
Repaid Adv.			470		470				470	
Net Income							5480			5480
TOTAL:			1870	1870	74680	74680	12500	12500	67660	67660

Problem No. 7

WORK SHEET

For the year ended as on December 31, 2005

Items	Trial Balance		Adjustments		Adjusted Trial Balance		Income Statement		Balance Sheet	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
Opening Inventory	300				3000		3000			
Machinery	22000				22000				22000	
Bills Receivable	690				690				690	
Purchases	9012				9012		9012			
Chas at Bank	1351				3151				3151	
Drawings	350				350				350	
Carriage in	500				500		500			
Office Salaries	1200		(c) 300		1500		1500			
Selling Salaries	1910				1910		1910			
Insurance Prepaid	219			(a) 119	100				100	
Accounts Payable		6408				6408				6408
Bills Payable		6000			6000					6000
Discount Received		627				627		627		
Sales		11439				11439		11439		
Capital		18390				18390				18390
Purchases Return		210				210		210		
Purchases Discount		140				140		140		
Loan		3000				3000				3000
Acc. Dep. (Mach.)		400				400				400
Acc. Dep. (furniture)		100				100				100
Postal expenses	232						232			232

Problem No. 8

MOON BROTHERS
WORK SHEET
As on 31st December, 2007

Items	Trial Balance		Adjustments		Adjusted Trial Balance		Income Statement		Balance Sheet	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
Cash	12110				12110				12110	
Acc. Receivable	8000				8000				8000	
Furniture	16000				16000				16000	
Machinery	20000				20000				20000	
Prepaid commission	2170			d.2000	170				170	
Account Payable		7618				7618				7618
Capital		40000				40000				40000
Services revenue		27240		c.1200		28440		28440		
Interest income		942				942		942		
Salaries expenses	8760		a. 500		9260		9260			
Advertisement	1560				1560		1560			
Transport exp.	7200				7200		7200			
	150									
Total	**75800**	**75800**								
Outstanding salary				a. 500		500				500
Depreciation (M)			b. 1000		1000	500	1000			
Acc. Dep. (M)				b. 1000		1000				1000
Depreciation (F)			b. 200		200		200			
Acc. Dep (F)				b. 200		200				200
Services receivable			c. 1200		1200				1200	
Commission Exp.			d. 2000		2000		2000			
			4900	4900	78700	78700	21220	29382		
Net Income							8162			
							29382	29382		49318
										8162
							1750		57480	57480

Problem No. 9

Work Sheet
For The Year Ended 31st December 2006

Accounts Title	Trial Balance Debit Rs.	Trial Balance Credit Rs.	Adjustment Debit Rs.	Adjustment Credit Rs.	Adjusted Trial Balance Debit Rs.	Adjusted Trial Balance Credit Rs.	Income Statement Debit Rs.	Income Statement Credit Rs.	Balance Sheet Debit Rs.	Balance Sheet Credit Rs.
Goodwill	3000				3000				3000	
Notes Receivable	20000				20000				20000	
Income Tax	1550				1550				1550	
Drawings	4500				4500				4500	
Accounts Receivable	13000				13000				13000	
Plant & Machinery	25000				25000				25000	
Land & Building	35550				35550				35550	
Cash	75				75				75	
Advertisement	1400				1400		1400			
Discount On Sales	555				555		555			
Wages	5459				5459		5459			
Rent	9000			1000	9000		9000		9000	
Salaries	12000		3000		12000		12000		55000	
Carriage On Purchase	750				750		750		1800	
Sales Return	1875				1875			1875		
Purchases	30000				30000			30000		
Opening Inventory	13350				13350					
Purchases Returns		990					990			
Sales		55000					55000			
Commission		2700	900				1800			
Capital		62374					62374			62374
Accounts Payables		14000					14000			14000
Mortgage Payables		27000					27000			27000
Loan		15000					15000			15000
	177064	177064								
Closing Inventory			15000		15000			12400	15000	
Income & Summary			2600	15000		12400				
Unearned Commission				900		900				900
Prepaid Rent			1000		1000				1000	
Salaries Payable				3000		3000				3000
Allowance For Uncollectible				2600		2600				2600
Net Loss								6199	6199	
			22500	22500	195064	195064	76389	76389	124874	124874