

# LESSON 6-3

## Extending Financial Statement Information on a Work Sheet

# EXTENDING BALANCE SHEET ACCOUNT BALANCES ON A WORK SHEET

TechKnow Consulting									
Work Sheet									
For Month Ended August 31, 20--									
	1	2	3	4	5	6	7	8	
ACCOUNT TITLE	TRIAL BALANCE		ADJUSTMENTS		INCOME STATEMENT		BALANCE SHEET		
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	
1 Cash	496400						496400		1
2 Petty Cash	10000						10000		2
3 Accts. Rec.—Oakdale School	15000						15000		3
4 Accts. Rec.—Campus Internet Cafe	10000						10000		4
5 Supplies	102500			(a) 71500			31000		5
6 Prepaid Insurance	120000			(b) 10000			110000		6
7 Accts. Pay.—Supply Depot		20000						20000	7
8 Accts. Pay.—Thomas Supply Co.		5000						5000	8
9 Kim Park, Capital		500000						500000	9
10 Kim Park, Drawing	62500						62500		10

1. Debit balances without adjustments
2. Debit balances with adjustments
3. Credit balances without adjustments

1

3

2

# EXTENDING INCOME STATEMENT ACCOUNT BALANCES ON A WORK SHEET

TechKnow Consulting								
Work Sheet								
For Month Ended August 31, 20--								
ACCOUNT TITLE	TRIAL BALANCE		ADJUSTMENTS		INCOME STATEMENT		BALANCE SHEET	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
11 <i>Income Summary</i>								
12 <i>Sales</i>		356500				356500		
13 <i>Advertising Expense</i>	21300				21300			
14 <i>Insurance Expense</i>			(b) 10000		10000			
15 <i>Miscellaneous Expense</i>	2800				2800			
16 <i>Rent Expense</i>	30000				30000			
17 <i>Supplies Expense</i>			(a) 71500		71500			
18 <i>Utilities Expense</i>	11000				11000			
19	881500	881500	81500	81500				
20								

1. Sales balance
2. Expense balances without adjustments
3. Expense balances with adjustments

# RECORDING NET INCOME, AND TOTALING AND RULING A WORK SHEET

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TechKnow Consulting								
Work Sheet								
For Month Ended August 31, 20--								
ACCOUNT TITLE	TRIAL BALANCE		ADJUSTMENTS		INCOME STATEMENT		BALANCE SHEET	
	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
1 Cash	106400						106400	
Income Summary								
12 Sales		356500				356500		
13 Advertising Expense	21300				21300			
14 Insurance Expense			(b) 10000		10000			
15 Miscellaneous Expense	2800				2800			
16 Rent Expense	30000				30000			
17 Supplies Expense			(a) 71500		71500			
18 Utilities Expense	11000				11000			
19	881500	881500	81500	81500	146600	356500	734900	525000
20 Net Income					209900			209900
21					356500	356500	734900	734900

1. Single rule

2. Totals

3. Net income

4. Extend net income

5. Single rule

6. Totals

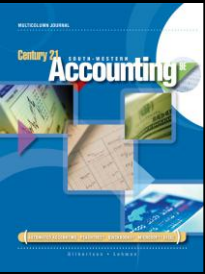
7. Double rule

# CALCULATING AND RECORDING A NET LOSS ON A WORK SHEET

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ACCOUNT TITLE	5		6		7		8	
	INCOME STATEMENT				BALANCE SHEET			
	DEBIT		CREDIT		DEBIT		CREDIT	
19	220000	180000	510000	550000				
20 <i>Net Loss</i>		40000	40000					
21	220000	220000	550000	550000				
22								

1. Single rule
2. Totals
3. Net loss
4. Extend net loss



# TERMS REVIEW

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- balance sheet
- income statement
- net income
- net loss