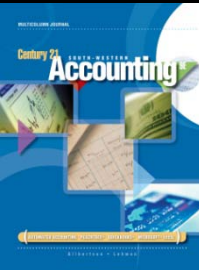


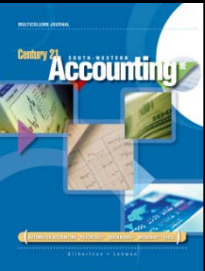
LESSON 7-2

Balance Sheet Information on a Work Sheet



BALANCE SHEET

		7				8					
		BALANCE SHEET									
		DEBIT				CREDIT					
1	<i>Cash</i>	4	9	6	4	0	0			1	
2	<i>Petty Cash</i>			1	0	0	0			2	
3	<i>Accounts Receivable—Oakdale School</i>			1	5	0	0			3	
4	<i>Accounts Receivable—Campus Internet Cafe</i>			1	0	0	0			4	
5	<i>Supplies</i>			3	1	0	0			5	
6	<i>Prepaid Insurance</i>			1	1	0	0	0		6	
7	<i>Accounts Payable—Supply Depot</i>							2	0	0	7
8	<i>Accounts Payable—Thomas Supply Co.</i>								5	0	8
9	<i>Kim Park, Capital</i>							5	0	0	9
10	<i>Kim Park, Drawing</i>			6	2	5	0				10
19				7	3	4	9	5	2	5	19
20	<i>Net Income</i>								2	0	20
21				7	3	4	9	7	3	4	21



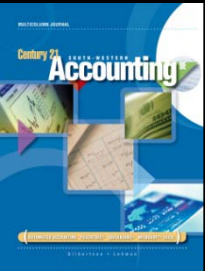
HEADING OF A BALANCE SHEET

TechKnow Consulting **1**

Balance Sheet **2**

August 31, 20-- **3**

1. Center the name of the company on the first line.
2. Center the name of the report on the second line.
3. Center the date of the report on the third line.



ASSETS AND LIABILITIES SECTIONS OF A BALANCE SHEET

Assets		Liabilities	
Cash	496400	Accts. Pay.—Supply Depot	20000
Petty Cash	10000	Accts. Pay.—Thomas Supply Co.	5000
Accts. Rec.—Oakdale School	15000	Total Liabilities	25000
Accts. Rec.—Campus Internet Cafe	10000		
Supplies	31000		
Prepaid Insurance	110000		

1 Assets

4 Liabilities

Liability amounts **6**

Account titles **5**

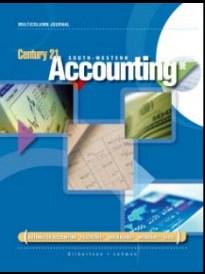
2 Account titles

3 Asset amounts

8 Total Liabilities

Single line **7**

Total of liabilities **9**



OWNER'S EQUITY SECTION OF A BALANCE SHEET

Assets		Liabilities	
Cash	496 400	Accts. Pay.—Supply Depot	200 00
Debt. Cash	100 00	Accts. Pay.—Thomas Supply Co.	500 00
Total of assets	150 00	Total Liabilities	250 00
Accts. Rec.—Campus Internet Cafe	100 00	Owner's Equity	
Supplies	310 00	Kim Park, Capital	647 400
Prepaid Insurance	110 000		
Total Assets	672 400	Total Liab. and Owner's Eq.	672 400

*TechKnow Consulting
Balance Sheet
August 31, 20--*

1 Owner's Equity

2 Account title

3 Capital amount

4 Single line

5 Total Assets

6

7 Total Liab. and Owner's Eq.

8 Total of Liabilities and Owner's Equity

9 Compare totals

10 Double lines

OWNER'S EQUITY REPORTED IN DETAIL ON A BALANCE SHEET

3	<i>Net Income</i>				<i>Current capital amount</i>	8
1	<i>Beginning capital</i>				<i>Difference</i>	6
		<i>Beginning capital amount</i>	2			
		<i>Total Liabilities</i>				<i>250 00</i>
		<i>Owner's Equity</i>				
		<i>Kim Park, Capital, August 1</i>	<i>5,000.00</i>			
		<i>Net Income</i>	<i>2,099.00</i>			
		<i>Less Kim Park, Drawing</i>	<i>625.00</i>	<i>1,474.00</i>		
		<i>Kim Park, Capital, August 31</i>				<i>6 474 00</i>
		<i>Total Liabilities and Owner's Equity</i>				<i>6 724 00</i>
4	<i>Drawing</i>					
7	<i>Ending capital</i>					
5	<i>Single line</i>					
9	<i>Total Liabilities and Owner's Equity</i>					