

END-OF-THE-YEAR WORK

(1) Complete the 10-column work sheet with the following information:

a-b. Merchandise Inventory, September 30, 20--	\$122,500.00
c. Office Supplies, September 30, 20--	925.47
d. Store Supplies, September 30, 20--	875.46
e. 12-month prepaid insurance was purchased on February 1 of the current year.	
f. Building depreciation for the year	2,515.00
g. Store Equipment depreciation for the year	475.00
h. Office Equipment depreciation for the year	285.00
i. Earned Rental Income as of September 30, 20--	5,000.00
j. Accrued Sales Salaries, September 30, 20--	5,850.00
k. Accrued Office Salaries, September 30, 20--	2,250.00

(2) Prepare a multiple-step income statement for the fiscal year ended September 30, 20--, using four-column statement paper.

(3) Prepare a statement of owner's equity for the fiscal year ended September 30, 20--, using two-column statement paper.

(4) Prepare a classified balance sheet as of September 30, 20--, using three-column statement paper. The current portion of Mortgage Note Payable is \$20,356.28.

(5) Record the adjusting entries on a new page in the general journal. Post accordingly.

(6) Record the closing entries on a new page in the general journal. Post accordingly.

(7) Prepare a post-closing trial balance as of September 30, 20--, using two-column statement paper.

(8) OPTIONAL (Consult your instructor): Record any necessary reversing entries on a new page in the General Journal. Post accordingly.

(9) Complete the analysis test on pages 25–26 for special journals users, or pages 27–28 for general journal users, or page 45 for Peachtree users now or as instructed.