

The trial balance of the Floyd Company shown below does not balance.

FLOYD COMPANY

Trial Balance

June 30, 2007

	Debit	Credit
Cash	\$ 2,600	
Accounts Receivable	7,600	
Supplies	600	
Equipment	8,300	
Accounts Payable		\$ 9,766
Common Stock		1,941
Dividends	1,500	
Service Revenue		15,200
Wages Expense	3,800	
Repair Expense	1,600	
Totals	<u>\$26,000</u>	<u>\$26,907</u>

An examination of the ledger and journal reveals the following errors:

- Each of the above listed accounts has a normal balance per the general ledger.
- Cash of \$350 received from a customer on account was debited to Cash \$530 and credited to Accounts Receivable \$530.
- Dividends of \$300 paid to stockholders were posted as a credit to Dividends, \$300 and a credit to Cash \$300.
- Wages Expense of \$300 was omitted from the trial balance.
- The purchase of equipment on account for \$700 was recorded as a debit to Repair Expense and a credit to Accounts Payable for \$700.
- Services were performed on account for a customer, \$510, for which Accounts Receivable was debited \$510 and Service Revenue was credited \$51.
- A payment on account for \$215 was credited to Cash for \$215 and credited to Accounts Payable for \$251.

** See attached sheet*

Instructions

Prepare a correct trial balance.

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Question Attempts: 0 of 1 used