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# Problem 1

Revenue	Rs	Expenses	Rs
Consulting Fee- Earned	257,180	Salaries Expense	88,820
		Telephone Expense	2,550
		Rent Expense	22,000
		Income Tax Expense	51,000
		Dues and Subscription	560
		Supplies Expense	1,600
		Depreciation Expense	6,600
		Miscellaneous - Expenses	4,200
<b>Total</b>	<b>257,180</b>	<b>Total</b>	<b>177,330</b>

$$\text{Net-Income} = \text{Revenue} - \text{Expense}$$

$$\text{N.I} = 257,180 - 177,330$$

$$\boxed{\text{N.I} = 79,850}$$

$$\text{Retained Earning} = \text{Net Income} - \text{Dividends} - \text{Drawing}$$

$$\text{Retained Earning} = 79,850 - 60,000 - 0$$

$$\text{New Retained Earning} = 19,850$$

$$\text{Previous Retained Earning} = 32,700$$

$$\text{Total Retained Earning} = \text{New R.E} + \text{Previous R.E}$$

$$\text{Total Retained Earning} = 19,850 + 32,700$$

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Total Retained Earning = 52,500

## Balance Sheet

Assets	Rs	Liability	Rs
Cash	49,100	Notes Payable	5,000
Consulting Fee- Receivable	23,400	Income Taxes Payable	12,000
Prepaid Dues and Subscription	1,300	Unearned Consulting Fees	5,950
Supplies	600	Capital Stock	30,000
Book value of Equipment	25,800	Total Retained- Earning	52,550
Prepaid Rent Office	6,300		
<b>Total</b>	<b>105,500</b>	<b>Total</b>	<b>105,500</b>

## Problem 2

Revenue	Rs	Expense	Rs
Fees Earned	75,000	Travel Expense	5,000
		Insurance Expense	2,980
		Rent Expense	9,900
		Office Supplies	780
		Utilities Expense	4,800
		Depreciation	5,500
		Salaries Expense	30,000
		Interest Expense	320
		Income Taxes	12,000
<b>Total</b>	<b>75,000</b>	<b>Total</b>	<b>71,280</b>

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$$\text{Net Income} = \text{Revenue} - \text{Expense}$$

$$\text{N.I} = 75000 - 71280$$

$$\text{N.I} = 3730$$

$$\text{Retained Earning} = \text{Net Income} - \text{Dividends}$$

$$\text{Retained Earning} = 3730 - 3000$$

$$\text{New Retained Earning} = 720$$

$$\text{Previous Retained Earning} = 49000$$

$$\text{Total Retained Earning} = \text{New R.E} + \text{Previous R.E}$$

$$\text{Total Retained Earning} = 720 + 49000$$

$$\text{Total Retained Earning} = 49720$$

### Balance Sheet

Assets	Rs	Liability	Rs.
Cash	27200	Account payable	4180
Account receivable	59200	Notes payable	12000
Unexpired	900	Interest payable	320
Prepaid Rent	3000	Unearned Fees	6000
Office Supplies	600	Income Tax	4000
Book Values of Equipment	30500	Unearned Rent	20000
		Capital	25000
		Total Retained Earning	49720
<b>Total</b>	<b>121220</b>	<b>Total</b>	<b>121220</b>

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## Problem 3

Revenue	Rs	Expenses	Rs
Admission R.	305,200	Salaries Expense	68,500
Concession R.	14,350	Film Rental	94,500
		Utilities Expense	9,500
		Depreciation -	4,900
		Expense Building	
		Depreciation -	4,200
		Expense: Fixture	
		Interest Expense	10,500
		Income taxes	40,000
<b>Total R</b>	<b>319,550</b>	<b>Total E</b>	<b>232,100</b>

$$\text{Net Income} = \text{Revenue} - \text{Expenses}$$

$$\text{N.I} = 319,550 - 232,100$$

$$\text{N.I} = 87,450$$

$$\text{Retained Earning} = \text{Net Income} - \text{Dividends}$$

$$\text{Retained Earning} = 87,450 - 1500$$

$$\text{New Retained Earning} = 72,450$$

$$\text{Previous Retained Earning} = 46,610$$

$$\text{Total Retained Earning} = \text{New R.E} + \text{Previous R.E}$$

$$\text{Total Retained Earning} = 72,450 + 46,610$$

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Total Retained Earning = 119,060

## Balance Sheet

Assets	Rs	Liability	Rs
Cash	20,000	Notes payable	180,000
Prepaid film	31,200	Account Payable	4,400
Rental		Unearned	1,000
Land	120,000	admission revenue	
Book Value	154,000	Income Taxes	4,740
of building		Capital	40,000
Book Value	24,000	Total Retained	119,060
of Equipment		Earning	
<b>Total</b>	<b>349,200</b>	<b>Total</b>	<b>349,200</b>

## Problem 4

Revenue	Rs	Expenses	Rs
Admission- Revenue	107,000	Salaries Expense	18,000
		Supplies Expense	1200
		Insurance Expense	2680
		Depreciation	16,500
		Expense.	
		Studio Rent	21,000
		Interest	840
		Utilities	2,350
		Income Tax	17,900
		Expenses.	
<b>Total R</b>	<b>107,000</b>	<b>Total E</b>	<b>80,470</b>

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Net Income = Revenue - Expense

N.I = 107,000 - 80,470.

N.I = 27,430.

Retained Earning = Net Income - Dividends

Retained Earning = 27,430 - 0.

New Retained Earning = 26,530.

Previous Retained Earning = 38,000

Total Retained Earning = 26,530 + 38,000

Total Retained Earning = 64,530.

## Balance Sheet

Assets

Rs

Liability

Rs.

Cash	43,170	Notes payable	16,000
Account Receivable	81,400	Interest payable	840
Studio Supplies	7,600	Income taxes	3,200
Unexpired - Insurance	500	Unearned studio Revenue	9,600
Prepaid Rent	4,000	Capital	80,000
Book Value of Recording Equipment	37,500	Total Retained Earning	64,530
<b>Total</b>	<b>174,170</b>	<b>Total</b>	<b>174,170</b>

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# Problem 5

Revenue	Rs	Expenses	Rs
Client Revenue Earned	188000	Advertising E	7400
		Insurance E	33000
		Rent E	16500
		Climbing - Supplies E.	8,400.
		Repair Expenses	4,800
		Depreciation - Climbing eq	13,200
		Salaries Expense	57,200
		Interest Expense	150
		Income Tax	12,750
<b>Total R</b>	<b>188,000</b>	<b>Total E</b>	<b>153,400</b>

**Net Income = Revenue - Expense.**

$$N.I = 188000 - 153400$$

$$N.I = 34,600$$

**Retained Earning = Net Income - Dividends - Drawing**

$$\text{Retained Earning} = 34600 - 0 - 0$$

$$\text{New Retained Earning} = 34,600$$

$$\text{Previous Retained Earning} = 62,400.$$

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Total Retained Earning = New R.E. + Previous R.E.

Total Retained Earning = 34,600 + 62,400

Total Retained Earning = 97,000

## Balance Sheet

Assets	Rs	Liability	Rs
Cash	13,900	Accounts pay	1,250
Account Receivable	78,000	Notes payable	10,000
Unexpired	18,000	Interest payable	150
Prepaid	2,200	Income tax	1,200
Climbing Equipment	4,900	Unearned	9,600
		Client Revenue	
Book Value of Climbing Equipment	19,200	Capital	17,000
		Total Retained Earning	97,000
<b>Total</b>	<b>136,200</b>	<b>Total</b>	<b>136,200</b>

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