

Dr. Andrea Ramos Clinic
Unadjusted Trial Balance
As of December 31, 2022

Cash	₱86,000	
Accounts Receivable	P150,000	
Medical Supplies	₱12,500	
Prepaid Rent	₱27,000	
Medical Equipment	₱200,000	
Office Furniture	₱40,000	
Notes Payable		₱52,000
Accounts Payable		₱8,500
Ramos, Capital		₱150,000
Ramos, Withdrawals	₱20,000	
Medical Service Fees		₱570,000
Rent Expense	₱60,000	
Salaries Expense	₱140,000	
Utilities Expense	₱35,000	
Telephone Expense	₱10,000	
	₱780,500	₱780,500

Additional Information

1. Medical Supplies on Hand at quarter-end amounted to ₱3,000.
2. Portion of the Prepaid Rent has already expired. Paid a 3-month advance rent in October 15, 2022.
3. The Salvage Value of medical equipment is at 32,000.00 and is considered useful for 5 years. It was purchased on July 15, 2022.
4. The Salvage Value of office furniture is at 5,350.00 and is considered useful for 2 years. It was purchased on October 31, 2022.
5. Unpaid Salaries as of December 31 amount to ₱50,000.

6. Unpaid Utilities are ₱18,000.
7. Telephone bill for December is estimated at ₱1,500, to be paid next month.
8. Dr. Ramos estimates that 2% of Accounts Receivable will be uncollectible.
9. The Notes Payable of ₱75,000 incurs 12% annual interest. Interest has not been recorded for the quarter.
10. A supplier has charged ₱500 interest on outstanding Accounts Payable as of December 31.
11. Dr. Ramos performed services worth ₱15,000 on December 30–31, but the billing has not yet been recorded.

Note:

Even if an account like Rent Expense, Salaries Expense, Telephone Expense, or Accounts Receivable already has a balance in the unadjusted trial balance, don't assume it includes all expenses or revenues for the period.

Some transactions (like unpaid salaries, interest, or unbilled services) might still need to be added or adjusted at period-end. These are separate transactions and are handled through adjusting entries to ensure all income and expenses are properly recorded in the correct period.

Always look at the adjustment details, not just the account's existing balance.

Prepare the following:

1. Adjusting entries
2. Worksheet
3. Financial Statements
4. Closing entries
5. Post-closing trial balance