**Problem 4-3**

Nerolax Roofing

Worksheet

For the Month Ended March 31, 2019

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Account titles | Unadjusted Trial Balance | | Adjustments | | Adjusted Trial Balance | | Income Statement | | Statement of Financial Position | |
| Dr. | Cr. | Dr. | Cr. | Dr. | Cr. | Dr. | Cr. | Dr. | Cr. |
| Cash | $2,720 |  |  |  | 2,720 |  |  |  | 2,720 |  |
| Accounts Receivable | 2,700 |  |  |  | 2.700 |  |  |  | 2,700 |  |
| Supplies | 1,500 |  |  | 1) 950 | 550 |  |  |  | 550 |  |
| Equipment | 11,000 |  |  |  | 11,000 |  |  |  | 11,000 |  |
| Accumulated Depreciation – Equipment |  | $1,250 |  | 2) 250 |  | 1,500 |  |  |  | 1,500 |
| Accounts Payable |  | 2,500 |  |  |  | 2,500 |  |  |  | 2,500 |
| Unearned Service Revenue |  | 550 | 3) 260 |  |  | 290 |  |  |  | 290 |
| Share Capital—Ordinary |  | 10,000 |  |  |  | 10,000 |  |  |  | 10,000 |
| Dividends | 1,100 |  |  |  | 1,100 |  |  |  | 1,100 |  |
| Service Revenue |  | 6,300 |  | 3) 260 |  | 6,560 |  | 6,560 |  |  |
| Salaries and Wages Expense | 1,300 |  | 4) 480 |  | 1,780 |  | 1,780 |  |  |  |
| Miscellaneous Expense | 280 | \_\_\_\_\_\_\_ |  |  | 280 |  | 280 |  |  |  |
| Totals | $20,600 | $20,600 |  |  |  |  |  |  |  |  |
| Supplies Expense |  |  | 1) 950 |  | 950 |  | 950 |  |  |  |
| Depreciation Expense – Equipment |  |  | 2) 250 |  | 250 |  | 250 |  |  |  |
| Salaries and Wages Payable |  |  |  | 4) 480 |  | 480 |  |  |  | 480 |
| Totals |  |  | 1,940 | 1,940 | 21,330 | 21,330 | 3,260 | 6,560 | 18,070 | 14,770 |
| Net Income |  |  |  |  |  |  | 3,300 |  |  | 3,300 |
| Totals |  |  |  |  |  |  | 6,560 | 6,560 | 18,070 | 18,070 |