

p20-0057

Account	Debit	Account	credit
Cash A/c	25000	Account Payable	17000
Receivable	15000	Salaries Payable	25000
Inventory	27000	Unearned revenue	1500
Prepaid Insurance	3000	notes Payable	10000
Equipment	69000	owner equity	25000
Cost of good sold	35000	Shareholder capital	15000
Salaries expense	10000	Sales	132000
Rent	25000		
depreciation	2000		
expence			
interest expence	1500		
marketing expence	5000		
administrative	8000		
expenses			
Total	225500		225500



# Income statement

XYZ

income statement

3 APR, 2024

Revenues:		
Sales	132000	
Cost of good sold	(35000)	
Gross Profit		97,000
Expences:		
salaries expense	10000	
Rent	25000	
deprection expense	2000	
intrest expense	1500	
marketing expense	5000	
administrative expense	8000	
		(51,500)
Net Income		45,500

The column does not  
show debit credit.



## Balance Sheet

XYZ

## Balance Sheet

3 APR, 2024

Assets	Amount	Liabilities + owner Equity	Amount
Cash A/c	25000	Account Payable	17000
Receivable	15000	salaries Payable	25000
PrePaid Insurance	3000	Unearned Revenue	1500
Equipment(2000)	67000	owner's Equity	25000
Inventory	27000	shareholder Capital	15000
		Note Payable	10000
		+Net Income	45,500
		- withdraws	(2000)
	137,000		137,000