**Time: 10 minutes.**

**Instructions:**

* Locate Summit Equipment’s Trial Balance in the ILP and click to open it.
* Individually perform the following tasks and answer the questions.

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| **Task 1:** Navigate to Tab 1 of the Trial Balance. This tab contains the trial balance for the client. These accounts can be grouped by financial statement line item to agree to the preliminary financial statements. |
| **Questions:**   * 1. How are the accounts uniquely identified?   2. Select the 20X6 balances for all of the accounts. What do the accounts total to?   3. Select the 20X5 balances for all of the accounts. What do the accounts total to? |

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| **Task 2:** Navigate to Tab 2 of the excel workbook, Statement of Financial Position. This tab contains the preliminary Statement of Financial Position and should agree back to the sum of related accounts within the trial balance. |
| **Questions:**  2.1 What is the 20X6 cash balance on the Statement of Financial Position?  2.2 Identify all of the Cash accounts in the trial balance for 20X6. What do they sum to?  2.3 Perform the same exercise for the 20X5 cash accounts in the trial balance and Statement of Financial Position line item. |

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| **Task 3:** Navigate to Tab 3 of the Excel workbook, Income Statement. This tab contains the preliminary income statement and should agree back to the sum of related accounts on the trial balance. |
| **Questions:**  3.1 What is net income for 20X6?  3.2 Locate where the 20X6 Income Statement accounts begin in the Trial Balance.  (**Hint:** they begin with account number 6000000 and are not necessarily in chronological order.)  What is the sum of the Income Statement accounts for 20X6? |