

201714018

Ayon Roy
ID: 201714018
Simbar-P3-3A

COSTELLO ADVERTISING SpA

Trial Balance

September 30, 2019

	<u>Dr.</u>	<u>Cr.</u>
Cash	10,000	
Account Receivable	22,000	
Supplies	6,000	
Prepaid Insurance	2,000	
Equipment	58,000	
Acc. depreciation Equipment		30,000
Accounts Payable		4,000
Interest Payable		150
Notes Payable		4,000
Unearned Service Revenue		6,000
Salaries & Wages Payable		1,000
Share Capital-Ordinary		19,500
Retained Earnings		5,000
Dividends	11,000	
Service Revenue		65,000
Salaries & Wages Expense	10,300	
Insurance Expense	750	
Interest Expense	600	
Depreciation Expense	6,500	
Supplies Expense	3,000	
Rent Expense	4,500	
	<u>134,650</u>	<u>134,650</u>

COSTELLO ADVERTISING SpA

Income Statement

For the month ended September 30, 2019

Revenues:

Service Revenue 65,000

Expenses:

Salaries and Wages 10,300

Insurance Expense 750

Interest Expense 600

Depreciation Expense . . . 6,500

Supplies Expense 3,000

Rent Expense 4,500

Total Expense 25,650

Net Income 39,350

COSTELLO ADVERTISING SpA
Retained Earnings Statement
For the month ended September 30, 2019

Retained Earnings, 1 st September	:	5,000
Add Net income	:	39,350

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LESS Dividends		11,000

		<hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> 33,350
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Retained Earnings, 30th September : 33,350

COSTELLO ADVERTISING SpA
Statement of Financial Position
30th September

Assets

Equipment : 58,000

Less: Acc depreciation Exp : 30,000

Prepaid Insurance		28,000
		2,000
Supplies		6,000
Accounts Receivable		22,000
Cash		10,000

		<hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> 68,000
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Total Assets

Equity & Liabilities

Equity

Share Capital Ordinary 19,500

Add: Retained Earnings 33,350

Total Equity 52,850

Liabilities

Notes Payable : 4,000

Accounts Payable : 4,000

Unearned Service Revenue : 6,000

Salaries & Wages payable: 1,000

Interest payable : 150

Total Liabilities : 15,150

Total Equity & Liability : 68,000