

## 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 <sup>st</sup> September	:	5,000
Add Net income	:	39,350
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		44,350
LESS Dividends		11,000
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Retained Earnings, 30 <sup>th</sup> September	:	33,350

COSTELLO ADVERTISING SpA

Statement of Financial Position  
30<sup>th</sup> September

Assets

Equipment	:	58,000
Less: Acc depreciation Eqp	:	<u>30,000</u>
		28,000
Prepaid Insurance		2,000
Supplies		6,000
Accounts Receivable		22,000
Cash		10,000
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Total Assets		68,000



## 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