

**The following information is for the company of
A Service Business
(A service company) for the YEAR ending: December 2012**

If your teacher's name is not Mr. Boulton then the Excel file that made this has been stolen

Pre-adjusted balances at start of the YEAR

1	Office Equipment	49,600.00
	Accumulated Amortization at start of period	41,310.00
	Salvage Value	1,000.00
	Useful Life	20 years
2	Automobile	47,500.00
	Accumulated Amortization at start of period	12,639.56
	Rate:	6%
3	Building	184,100.00
	Accumulated Amortization at start of period	49,891.10
	Rate:	10%
<u>Other Information</u>		
4	Insurance Policy Value remaining at start of period:	14,900
	Time remaining in the policy at start of period	31 months
5	Interest was deducted directly from our bank account. The rate of interest for all debt (assume it is on total of loans and mortgages only) is:	2.0% of balance owing
	Total value of loans and mortgages at year end is:	117,700
6	Supplies on hand at year end were:	4,800
	Supplies on hand on the 1st of the year were:	6,300
7	Year end was exactly one quarter of the way through a pay period. No salaries have been paid yet, but on the next pay day the salaries paid will be:	12,400
8	The Senior Accountant informs you that she is certain that an account which you have made an allowance for, will not be collected. She tells you to write it off. It is valued at:	118
9	The value of the 'Mortgage Payable' that is due within the next 12 months is:	10,000

Instructions

Use all the information to complete the accounting cycle for December 31, 2012.

A Service Business

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	Accounts	Acc. No.	Trial Balance		Adjustments		Income Statement		Balance Sheet		
			DR	CR	DR	CR	DR	CR	DR	CR	
1	Bank	100	26,700.00								1
2	Accounts Receivable	105	11,625.00								2
3	Allowance for Doubtful Accounts	110		295.00							3
4	Supplies	115	6,300.00								4
5	Prepaid Insurance	120	14,900.00								5
6	Building	125	184,100.00								6
7	Accumulated Amortization - Building	130		49,891.10							7
8	Office Equipment	135	49,600.00								8
9	Accumulated Amortization - Equipment	140		41,310.00							9
10	Automobile	145	47,500.00								10
11	Accumulated Amortization - Automobile	150		12,639.56							11
12	Accounts Payable	200		2,850.00							12
13	Salaries Payable	205									13
14	HST Payable	210		1,000.00							14
15	HST Recoverable	215	760.00								15
16	Loan Payable	220		17,700.00							16
17	Mortgage Payable	225		100,000.00							17
18	J. Boulton, Capital	300		85,749.34							18
19	J. Boulton, Drawings	305	13,000.00								19
20	Fees Earned	400		61,500.00							20
21	Automobile Expense	600	2,200.00								21
22	Delivery Expense	620	2,000.00								22
23	Loss on Disposal of Fixed Asset	625	2,300.00								23
24	Salaries Expense	660	9,500.00								24
25	Utilities Expense	680	2,450.00								25
26											26
28											28
29											29
30											30
31											31
32											32
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