The Fashion Rack

Worksheet

For the month ended October 31, 2010

Account	Trial Balance		Adjustments		Adjusted Trial Bal.		Income Statement		Balance Sheet	
	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
Cash	47,759.90									
Accounts Receivable	12,528.50									
Allowance for Doubtful Accounts		420.00								
Merchandise Inventory	88,996.00									
Supplies	5,150.00									
Prepaid Insurance	8,400.00									
Prepaid Advertising	3,200.00									
Equipment	83,000.00									
Accumulated Depreciation - Equipment		7,050.00								
Accounts Payable		5,390.00								
Social Security Tax Payable		1,404.00								
Medicare Tax Payable		324.00								
Employee Income Tax Payable		1,020.00								
Federal Unemployment Tax Payable		630.00								
State Unemployment Tax Payable		1,852.00								
Salaries Payable										
Sales Tax Payable		3,277.00								
Teresa Lojay, Capital		203,252.00								
Teresa Lojay, Drawing	6,250.00									
Income Summary										
Sales		66,140.00								
Sales Returns and Allowances	600.00									
Purchases	15,440.00									
Freight In	300.00									
Purchases Returns and Allowances		430.00								
Purchases Discounts		462.40								
Advertising Expense	2,100.00									
Depreciation Expense - Equipment										
Insurance Expense										
Uncollectible Accounts Expense										
Janitorial Services Expense	250.00									
Payroll Taxes Expense	1,566.00									
Rent Expense	4,000.00									
Salaries Expense	10,800.00									
Supplies Expense										
Telephone Expense	480.00									
Utilities Expense	831.00									
	291,651.40	291,651.40								
Net Income										
Totals										