

1. The following is a list of accounts from the ledger of the ABC Company. The debit and credit balances are shown in parentheses. Prepare a trial balance as of December 31, 1958.

Account	Debit Balance	Credit Balance
Accounts Receivable	100.00	
Accounts Payable		50.00
Inventory	200.00	
Prepaid Insurance	50.00	
Equipment	150.00	
Accumulated Depreciation		75.00
Common Stock		500.00
Retained Earnings		100.00
Dividends	25.00	
Salaries Expense	75.00	
Utilities Expense	25.00	
Depreciation Expense	25.00	
Income Tax Expense	10.00	
Income Tax Payable		10.00
Interest Expense	10.00	
Interest Payable		10.00
Notes Payable		25.00
Notes Receivable	50.00	
Land	100.00	
Buildings	200.00	
Accumulated Depreciation - Buildings		100.00
Accumulated Depreciation - Equipment		75.00
Retained Earnings - Beginning		100.00
Retained Earnings - Ending		100.00

2. The following is a list of accounts from the ledger of the ABC Company. The debit and credit balances are shown in parentheses. Prepare a trial balance as of December 31, 1958.

Account	Debit Balance	Credit Balance
Accounts Receivable	100.00	
Accounts Payable		50.00
Inventory	200.00	
Prepaid Insurance	50.00	
Equipment	150.00	
Accumulated Depreciation		75.00
Common Stock		500.00
Retained Earnings		100.00
Dividends	25.00	
Salaries Expense	75.00	
Utilities Expense	25.00	
Depreciation Expense	25.00	
Income Tax Expense	10.00	
Income Tax Payable		10.00
Interest Expense	10.00	
Interest Payable		10.00
Notes Payable		25.00
Notes Receivable	50.00	
Land	100.00	
Buildings	200.00	
Accumulated Depreciation - Buildings		100.00
Accumulated Depreciation - Equipment		75.00
Retained Earnings - Beginning		100.00
Retained Earnings - Ending		100.00



WISCONSIN STATE UNIVERSITY

College of Business Administration

Department of Accounting

Accounting 101

Final Examination

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