

***Trial Balance of ABC Limited
As on March 31, 2020***

Account Name	General Ledger Account Balance	
	Debit	Credit
Petty cash	200	
Cash in checking	100	
Accounts receivable	210,000	
Reserve for bad debts	-	10,000
Inventory	100,000	-
Prepaid insurance	2,000	-
Prepaid other expenses	2,000	-
Office supplies	5,000	-
Utility deposits	1,200	-
Debtors receivable	5,000	-
Investments	120,000	-
Vehicles	25,000	-
Accumulated depreciation - vehicles	-	6,000
Furniture and fixtures	12,000	-
Accumulated depreciation - furniture and fixtures	-	1,500
Equipment	1,500	-
Accumulated depreciation - equipment	-	100
Buildings	45,000	-
Accumulated depreciation - buildings	-	5,000
Land	200,000	-
Other intangible assets	40,000	-
Accounts payable	-	70,000
Sales tax payable	-	10,000
Accrued wages	-	1,200
Accrued income taxes	-	15,000
Credit card payable	-	550
Bank loan payable	-	120,000
Owner's equity	-	300,000
Owner's drawing account	100,000	-
Retained earnings	-	100,000
Sales	-	2,500,000
Sales returns and allowances	150,000	-
Investment income	-	25,000
Gain (loss) on sale of assets	2,000	-
Purchases	1,600,000	-
Freight	70,000	-
Purchase returns and allowances	-	5,000
Cost of goods sold - materials	80,000	-
Cost of goods sold - labor	100,000	-
Cost of goods sold - direct expenses	48,000	-
Cost of goods sold - indirect expenses	22,000	-
Advertising	10,000	-
Bad debt expense	5,000	-
Bank charges	480	-
Commissions expense	400	-
Contract labor	60,000	-

***Trial Balance of ABC Limited
As on March 31, 2020***

Credit card fees expense	220	-
Delivery expense	700	-
Depreciation	6,000	-
Entertainment	1,000	-
Insurance	900	-
Interest expense	10,000	-
Maintenance	2,000	-
Miscellaneous	3,000	-
Office expense	15,000	-
Payroll taxes	2,000	-
Permits and licenses	2,500	-
Postage	150	-
Professional fees	4,000	-
Rent	13,000	-
Repairs	9,000	-
Telephone	2,000	-
Travel	12,000	-
Utilities	2,000	-
Vehicle expenses	1,000	-
Wages	6,000	-
Income taxes	60,000	-
Totals	<u>3,169,350</u>	<u>3,169,350</u>