

Branson Amusement Company - Zain Ahmed
Work Sheet

For Year Ended December 31

Account Title	Trial Balance		Adjustments		Income Statement		Balance Sheet		
	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	
Cash	\$ 17,560.75						\$ 17,560.75		
Petty Cash	\$ 300.00						\$ 300.00		
Accounts Receivable	\$ 14,710.98						\$ 14,710.98		
Allow. For Uncoll. Accts.		\$ 498.59		\$ 1,988.00				\$ 2,486.59	
Merchandise Inventory	\$ 236,314.63			\$ 9,548.25			\$ 226,766.38		
Supplies-Office	\$ 5,210.98			\$ 4,721.25			\$ 489.73		
Supplies-Store	\$ 4,349.44			\$ 3,648.25			\$ 701.19		
Prepaid Insurance	\$ 6,000.00			\$ 5,500.00			\$ 500.00		
Office Equipment	\$ 33,712.88						\$ 33,712.88		
Acc. Depr.-Office Equipment		\$ 11,860.98		\$ 5,850.00				\$ 17,710.98	
Store Equipment	\$ 38,807.02						\$ 38,807.02		
Acc. Depr.-Store Equipment		\$ 14,709.08		\$ 5,250.00				\$ 19,959.08	
Accounts Payable		\$ 17,558.16						\$ 17,558.16	
Federal Income Tax Payable				\$ 5,161.91				\$ 5,161.91	
Emp. Income Tax Pay.		\$ 948.10						\$ 948.10	
Social Security Tax Payable		\$ 724.41						\$ 724.41	
Medicare Tax Payable		\$ 169.42						\$ 169.42	
Sales Tax Payable		\$ 1,755.93						\$ 1,755.93	
Unemployment Tax Pay -Fed.		\$ 24.00						\$ 24.00	
Unemployment Tax Pay -State		\$ 162.00						\$ 162.00	
Health Ins. Premiums Pay.		\$ 902.50						\$ 902.50	
U.S. Savings Bonds Payable		\$ 76.00						\$ 76.00	
United Way Donations Pay.		\$ 71.25						\$ 71.25	
Dividends Payable		\$ 3,150.00						\$ 3,150.00	
Capital Stock		\$ 52,500.00						\$ 52,500.00	
Retained Earnings		\$ 96,689.21						\$ 96,689.21	
Dividends	\$ 12,600.00						\$ 12,600.00		
Income Summary			\$ 9,548.25		\$ 9,548.25				
Sales		\$ 843,536.68				\$ 843,536.68			
Sales discount	\$ 2,515.25				\$ 2,515.25				
Sales returns and Allowances	\$ 8,482.25				\$ 8,482.25				
Purchases	\$ 369,724.80				\$ 369,724.80				
Purchases Discount		\$ 5,155.28				\$ 5,155.28			
Purch. Returns and Allowances		\$ 9,022.15				\$ 9,022.15			
Advertising Expense	\$ 14,516.00				\$ 14,516.00				
Cash Short and Over	\$ 7.72				\$ 7.72				
Credit Card Fee Expense	\$ 6,158.15				\$ 6,158.15				
Depr. Exp.-office Equipment		\$ 5,850.00		\$ 5,850.00		\$ 5,850.00			
Depr. Exp.-Store Equipment		\$ 5,250.00		\$ 5,250.00		\$ 5,250.00			
Insurance Expense		\$ 5,500.00		\$ 5,500.00		\$ 5,500.00			
Miscellaneous Expense	\$ 4,345.00				\$ 4,345.00				
Payroll Taxes Expense	\$ 15,375.03				\$ 15,375.03				
Rent Expense	\$ 22,800.00				\$ 22,800.00				
Salary Expense	\$ 193,971.80				\$ 193,971.80				
Supplies expense-Office		\$ 4,721.25		\$ 4,721.25		\$ 4,721.25			
Supplies expense-Store		\$ 3,648.25		\$ 3,648.25		\$ 3,648.25			
Uncollectible Accounts exp.		\$ 1,988.00		\$ 1,988.00		\$ 1,988.00			
Utilities Expense	\$ 4,051.06				\$ 4,051.06				
Fed. Income Tax Expense	\$ 48,000.00		\$ 5,161.91		\$ 53,161.91				
	\$ 1,059,513.74	\$ 1,059,513.74	\$ 41,667.66	\$ 41,667.66	\$ 731,614.72	\$ 857,714.11	\$ 346,148.93	\$ 220,049.54	
Net Income after Fed. Income Tax						\$ 126,099.39		\$ 126,099.39	
						\$ 857,714.11	\$ 857,714.11	\$ 346,148.93	\$ 346,148.93

Tax	
First 50k	7500
25k	6250
25k	8500
\$ 79,261.30	\$ 30,911.91
	53161.907
	\$ 5,161.91