

Question (H.W) – Preparing a Trial Balance and Financial Statements

The following balances were taken from the books of Woodruffe Enterprise, a small proprietor, on April 30, 2023.

\$

Buildings	100 000
Sales	226 843
Opening inventory	14 500
Commissions received	6 600
Cash on hand	6 237
Purchases	44 000
Motor vehicles	90 000
Accounts payable	19 158
Carriage inwards	8 400
Advertising expenses	8 485
Equipment	110 000
Discount allowed	7 560
Accounts receivable	22 140
Return outwards	4 500
Carriage outwards	2 730
Discount received	4 200
Salaries	23 700
Bank overdraft	5 974
Miscellaneous expenses	15 100
Mortgage	42 800
Return inwards	3 650
Drawings	4 364

Closing inventory was valued at \$18 550.

Instructions:

- (a) Prepare the Trial Balance for Woodruffe Enterprise. The amount for capital must be included. (*Hint: To find capital in this question, add all debit items and then minus credit items*)