

Problems

47. The following account balances are taken from the general ledger of Chipcura Repairs Corporation at November 30, 2019.

Accounts payable	\$5,000	Rent expense	\$ 700
Accounts receivable	6,000	Repair revenue	8,350
Advertising expense	500	Salaries expense	3,000
Bank loan	4,500	Salaries payable	1,000
Cash	2,000	Unused supplies	500
Share capital	8,000	Supplies expense	250
Commissions expense	1,500	Truck	8,000
Equipment	3,500	Truck operating expense	900

Required:

1. Prepare a trial balance at November 30, 2019. Ensure total debits equal total credits. General ledger account numbers (folio) are not necessary.
2. Prepare an interim income statement and statement of changes in equity for the month ended November 30, 2019.
3. Prepare an interim statement of financial position at November 30, 2019.

1.

[illegible]

2. and 3.

Income Statement		

Statement of Changes in Equity			

