Computerized Practice Set for Comprehensive Assurance and Systems Tool CAST 4th edition Ingraham Solutions Manual

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TRANSACTION SET B

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Chateau Americana, Inc.
Unadjusted Trial Balance Figures and Adjustments

CHATEAU AMERICANA
YEAR-END WORKSHEET
12/31/20XX

ACCOUNT TITLE	12-31-20XX UNADJUSTED TRIAL BALANCE		ADJUSTMENTS	
	DEBIT	CREDIT	DEBIT	CREDIT
ASSETS				
General checking account	2,056,529.89			
Payroll checking account	1,000.00			
Money market account	782,546.49			
Savings account	51,745.56			
Petty cash	500.00			
Accounts receivable	5,366,569.32			
Allowance for bad debts		95,401.58		10,991.29
Inventory - production	11,607,847.30			
Inventory - finished goods	3,998,027.27			
Prepaid expenses	142,465.96			
Land and buildings	16,358,487.34			
Equipment	13,876,131.10			
Accumulated depreciation		15,342,129.47		
Investments	3,107,757.56			
LIABILITIES				
Accounts payable		4,987,975.79		
Federal income tax withheld		67,565.78		
FICA withheld		12,767.80		
Medicare withheld		2,986.00		
FICA payable - employer		12,767.80		
Medicare payable - employer		2,986.00		
Unemployment taxes payable		943.57		
Other accrued expenses		599,410.62		
Federal income taxes payable				155,539.76
Property taxes payable				
Dividends payable				
Mortgages payable		7,639,067.73		
Notes payable		791,000.00		
STOCKHOLDERS' EQUITY				
Common stock		90,000.00		
Paid-in capital in excess of par - common		3,567,265.00		

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Dividends - common	60,000.00			
Retained earnings		22,064,134.78		
REVENUE				
Sales		22,346,571.75		
Sales discounts	348,296.81			
Sales returns and allowances	15,699.17			
Gain/Loss - Fixed Assets		0.00		
Dividend income		4,000.00		
Interest income		24,332.56		
COST OF GOODS SOLD				
Cost of goods sold	11,560,111.15			
EXPENSES				
Wages and salaries expense	1,973,715.17			
Sales commissions expense	771,665.60			
FICA tax expense	244,654.68			
Medicare tax expense	57,217.61			
FUTA expense	7,392.00			
SUTA expense	22,176.00			
Utilities expense	325,954.67			
Irrigation & waste disposal expense	230,910.91			
Landscaping expense	142,475.69			
Advertising expense	296,794.33			
Marketing expense	192,865.67			
Festivals & competitions expense	238,654.75			
Telephone expense	37,584.73			
Internet & computer expense	14,475.00			
Postage & shipping expense	35,117.66			
Legal & accounting fees	88,425.50			
Other consulting fees	12,500.00			
Office supplies expense	58,689.68			
Data processing expense	9,743.89			
Depreciation expense	1,201,299.16			
Travel and entertainment expense	169,405.86			
Other insurance expense	115,058.55			
Medical insurance	192,154.80			
Workmen's compensation insurance	139,750.00			
Other employee benefits expense	175,643.90			
Dues & subscriptions expense	32,076.00			
Federal income tax expense	857,595.76		155,539.76	
Property tax expense	19,875.00			

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Repairs and maintenance	71,974.93			
Automobile expense	81,493.45			
Lease expense	113,607.56			
Bad debt expense			10,991.29	
Miscellaneous expense	26,665.63			
Interest expense	359,977.17			

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