

Name _____

Date _____

ANSWERS TO CHAPTER 2 REVIEW EXERCISES (cont.)

Exercise 5 (cont.)

B.

Carmen's Web Creations

Balance Sheet

September 30, 20—

Assets						Liabilities							
Cash	\$	3	6	2	5	80	Accounts Payable						
Accounts Receivable							—Drive Computer Co.	\$	6	7	6	98	
—Tse Networks		1	7	8	0	—	—Wilson's Supply		1	0	0	90	
—Nina's Creations			4	6	0	50	—Zip Software		4	1	2	—	
Supplies			9	0	0	25	Bank Loan		3	5	0	0	—
Equipment		6	5	0	0	30	Total Liabilities	\$	4	6	8	9	88
							Owner's Equity						
							C. Ing, Capital		8	6	0	3	97
Total Assets	\$	13	2	9	3	85	Total Liabilities and Equity	\$	13	2	9	3	85