

Spreadsheet Guide

Step-by-Step Instructions

Problem 10-9 Completing End-of-Period Activities

Complete the Spreadsheet

- Step 1** Read the instructions for Problem 10-9 in your textbook. This problem involves preparing a six-column work sheet and the end-of-period financial statements for Job Connect.
- Step 2** Launch the Spreadsheet Problem.

PROBLEM 10-9
COMPLETING END-OF-PERIOD ACTIVITIES

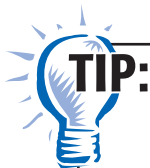
(name)
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JOB CONNECT
WORK SHEET
FOR THE MONTH ENDED DECEMBER 31, 20--

ACCOUNT NUMBER	ACCOUNT NAME	TRIAL BALANCE		INCOME STATEMENT		BALANCE SHEET	
		DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
101	Cash in Bank					0.00	
105	Accounts Receivable - CompuRite Systems					0.00	
110	Accounts Receivable - Marquez Manufacturing					0.00	
113	Accounts Receivable - Roaring Rivers Water Park					0.00	
115	Accounts Receivable - M. Spencer					0.00	
130	Office Equipment					0.00	
135	Office Furniture					0.00	
140	Computer Equipment					0.00	
201	Accounts Payable - Micro Solutions Inc.						0.00
205	Accounts Payable - Vega Internet Services						0.00
207	Accounts Payable - Wildwood Furniture Sales						0.00
301	Richard Tang, Capital						0.00
302	Richard Tang, Withdrawals					0.00	
303	Income Summary	----	----	----	----		
401	Placement Fees Revenue				0.00		
405	Technology Classes Revenue				0.00		
501	Advertising Expense			0.00			
505	Maintenance Expense			0.00			
510	Miscellaneous Expense			0.00			
520	Rent Expense			0.00			
530	Utilities Expense			0.00			
		0.00	0.00	0.00	0.00	0.00	0.00
	Net Income			0.00	0.00		0.00
				0.00	0.00	0.00	0.00

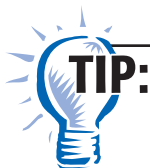
- Step 3** Type your name and today's date in the cells containing the *(name)* and *(date)* placeholders.
- Step 4** The first account, **Cash in Bank**, has a month-end balance of \$6,000. Move the cell pointer to cell C14 and type the account balance into the Trial Balance debit column of the work sheet: **6000**.

- Step 5** Type the remaining balances into the Trial Balance section of the work sheet. When you have typed all of the balances, move the cell pointer into the Income Statement and Balance Sheet sections of the work sheet. Notice that the amounts for the Income Statement and Balance Sheet are automatically entered. As you type the data into the Trial Balance section of the work sheet, the program automatically calculates the remaining sections of the work sheet for you. The program also calculates the column totals and the net income for Job Connect.
- Step 6** Now scroll down below the work sheet and look at the income statement, statement of changes in owner's equity, and balance sheet for Job Connect. Notice the financial statements are already completed. This is because the spreadsheet template includes formulas that automatically pull information from the filled-in work sheet to complete the financial statements.
- Step 7** Now scroll down below the balance sheet and complete the closing entries in the general journal. The account names and posting references are given for you.
- Step 8** Scroll down below the closing entries and look at the post-closing trial balance. The amounts have been automatically calculated using formulas.
- Step 9** Save the spreadsheet using the **Save** option from the **File** menu. You should accept the default location for the save, as this is handled by the Accounting Management System.
- Step 10** Print the completed spreadsheet.

**TIP:**

When printing a long spreadsheet with multiple parts, you may want to insert page breaks between the sections, so that each one begins printing at the top of a new page. Page breaks have already been entered into this spreadsheet template. Check your program's online Help file for instructions on how to enter page breaks.

- Step 11** Exit the spreadsheet program.
- Step 12** In the Close Options window, select the location where you would like to save your work.
- Step 13** Complete the Analyze activity from your textbook for this problem.

What-If Analysis**TIP:**

Remember, always save your work before performing What-If Analysis. Be sure to rename the spreadsheet if you save your work after performing What-If Analysis.

If **Cash in Bank** were \$5,000 and **Advertising Expense** were \$4,000, what would Job Connect's net income be? What would Job Connect's ending capital be?
