

1.Prepare an Income statement from the given information for Raymond Hair Salon

Service revenue earned	\$ 20,000
Wages expense	500
Utility expenses	200
Telephone bill	200
Car insurance	150
Interest expenses	150
Advertising expense	300
Rent expense	100
Fuel expenses	100

2. The ledger accounts of Hayden engineering consultant, is given blow

Bank-	\$50,000	A/P - S Smith	\$1000
A/R- F Morsi	\$ 500	Capital	\$66,100
A/r- M. Anna	\$600	Drawing	\$500
Supplies	\$1000	Car Expense	\$600
Equipment	\$5000	Utility expense	\$500
Automobile	\$10,000	Fees earned	\$10,000
		Advertising expense	\$2000
		Fuel expense	\$1000

