**Preparing a Worksheet, Financial statements, and Closing Entries**

The trial balance of Fugazy Investment Advisers, Inc., at December 31, 2012, follows:

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| **Fugazy Investment Advisers, Inc.** |
| **Trial Balance** |
| December 31, 2012 |
| ***Account*** | ***Balance*** |
|  ***Title*** |  ***Debit***  |  ***Credit***  |
| Cash | 32,000 |   |
| Accounts Receivable | 46,000 |   |
| Supplies | 3,000 |   |
| Equipment | 25,000 |   |
| Accumulated Depreciation |   | 11,000 |
| Accounts Payable |   | 15,000 |
| Salary Payable |   | 0 |
| Unearned Service Revenue |   | 2,000 |
| Note Payable, long-term |   | 39,000 |
| Common Stock |   | 17,600 |
| Retained Earnings |   | 20,400 |
| Dividends | 50,000 |   |
| Service Revenue |   | 97,000 |
| Salary Expense | 32,000 |   |
| Supplies Expense | 0 |   |
| Depreciation Expense | 0 |   |
| Interest Expense | 3,000 |   |
| Rent Expense | 9,000 |   |
| Insurance Expense | 2,000 |   |
|   |   |   |
|   | 202,000 | 202,000 |