**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 |