1. Based on the adjusted trial balance and additional information, prepare the following in an Excel file to give to the controller for review:
	* Balance sheet
	* Income statement
	* Statement of retained earnings
	* Statement of cash flows

The following is additional information about the Flower Shoppe that is needed for financial-statement preparation:

* Net income for the year ended December 31, 2008 was $10,845.
* Changes from the prior year's balances included the following:
	+ a decrease in accounts receivable of $300.
	+ a decrease in inventory of $450.
	+ an increase in accounts payable of $250.
	+ an decrease in accrued expenses of $100.
* Land was purchased in April for $3,500.
* Cash as of January 1, 2008 was $10,105.

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| **The Flower Shoppe** |
| **Adjusted Trial Balance** |
| **December 31, 2008** |
|  | **Debit** | **Credit** |
| Cash | $22,750 |  |
| Accounts Receivable | 3,200 |  |
| Inventory | 8,000 |  |
| Land | 27,000 |  |
| Building | 56,000 |  |
| Accumulated Depreciation |   | 16,800 |
| Accounts Payable |  | 4,600 |
| Accrued Expenses |  | 2,500 |
| Common Stock |  | 20,000 |
| Additional Paid-in Capital |  | 10,000 |
| Dividends | 1,200 |   |
| Retained Earnings |  | 53,405 |
| Sales |  | 112,020 |
| Returns | 1,300 |   |
| Purchases | 47,000 |   |
| Salaries | 38,000 |   |
| Supplies | 870 |   |
| Utilities | 5,225 |   |
| Telephone | 2,850 |   |
| Bank Charges | 330 |   |
| Depreciation Expense | 5,600 |   |
|  | **$219,325** | **$219,325** |