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| **Music Warehouse** |
| **Adjusted Trial Balance** |
| **December 31, 2008** |
|  |
|  | **Debit** | **Credit** |
| Cash | $24,675 |   |
| Accounts Receivable | 5,625 |   |
| Inventory | 65,980 |   |
| Land | 93,000 |   |
| Building | 289,000 |   |
| Accumulated Depreciation |   | 75,000  |
| Notes Payable |   | 85,000  |
| Accounts Payable |   | 53,600  |
| Interest Payable |   | 4,750  |
| Common Stock |   | 10,000  |
| Additional Paid-in Capital |   | 120,000  |
| Dividends | 10,000 |   |
| Retained Earnings |   | 59,980  |
| Sales |   | 937,500  |
| Sales Discounts | 22,675 |   |
| Cost of Goods Sold | 723,000 |   |
| Salaries | 81,000 |   |
| Utilities | 8,900 |   |
| Repairs & Maintenance | 5,225 |   |
| Telephone | 2,850 |   |
| Interest Expense | 4,400 |   |
| Depreciation Expense | 9,500 |   |
|  |  |   |
|  | $1,345,830 | $1,345,830 |