|  |  |  |
| --- | --- | --- |
| **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 |