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| The following is a December 31, 2011, post-closing trial balance for Almway Corporation. |

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|   Account Title | Debits | Credits |
|   Cash | $ | 53,500 |   |   |   |   |
|   Investments |   | 113,500 |   |   |   |   |
|   Accounts receivable |   | 68,500 |   |   |   |   |
|   Inventories |   | 207,000 |   |   |   |   |
|   Prepaid insurance |   | 9,500 |   |   |   |   |
|   Land |   | 91,500 |   |   |   |   |
|   Buildings |   | 424,000 |   |   |   |   |
|   Accumulated depreciation—buildings |   |   |   | $ | 148,000 |   |
|   Equipment |   | 113,000 |   |   |   |   |
|   Accumulated depreciation—equipment |   |   |   |   | 61,500 |   |
|   Patents (net of amortization) |   | 12,000 |   |   |   |   |
|   Accounts payable |   |   |   |   | 70,000 |   |
|   Notes payable |   |   |   |   | 126,500 |   |
|   Interest payable |   |   |   |   | 17,000 |   |
|   Bonds Payable |   |   |   |   | 239,000 |   |
|   Common stock |   |   |   |   | 300,000 |   |
|   Retained earnings |   |   |   |   | 130,500 |   |
|  |  |  |  |  |  |  |
|      Totals | $ | 1,092,500 |   | $ | 1,092,500 |   |
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Additional information:

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| 1.  | The investment account includes an investment in common stock of another corporation of $35,000 which management intends to hold for at least three years. The balance of these investments are intended to be sold in the coming year. |
| 2.  | The land account includes land which cost $35,000 that the company has not used and is currently listed for sale. |
| 3.  | The cash account includes $16,000 set aside in a fund to pay bonds payable that mature in 2014 and $17,000 set aside in a three-month Treasury bill. |
| 4.  | The notes payable account consists of the following: |

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|   | a.  | a $60,000 note due in six months. |
|   | b.  | a $50,000 note due in six years. |
|   | c.  | a $16,500 note due in five annual installments of $3,300 each, with the next installment due February 15, 2012. |

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| 5.  | The $68,500 balance in accounts receivable is net of an allowance for uncollectible accounts of $4,000. |
| 6.  | The common stock account represents 100,000 shares of no par value common stock issued and outstanding. The corporation has 500,000 shares authorized. |

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| **Required:** |

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| Prepare a classified balance sheet for the Almway Corporation at December 31, 2011.  |