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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. |