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| Listed below are account balances (in $millions) taken from the records of Symphony Stores. All of these are permanent accounts, except the last two that have yet to be closed. The installment receivables are current. Symphony uses a perpetual inventory system. |

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| --- | --- | --- |
|  | Debit | Credit |
| Accounts receivable-trade | 698  |  |
| Building and equipment | 921  |  |
| Cash-checking | 53  |  |
| Installment receivables | 53  |  |
| Interest receivable | 46  |  |
| Inventory | 34  |  |
| Land | 157  |  |
| Notes receivable Long-term | 424  |  |
| Petty cash funds | 10  |  |
| Prepaid expenses (for coming year) | 31  |  |
| Supplies | 8  |  |
| Trademark | 41  |  |
| Accounts payable-trade |  | 540  |
| Accumulated depreciation |  | 64  |
| Additional paid-in capital, common |  | 479  |
| Allowance for uncollectible accounts |  | 17  |
| Cash dividends payable |  | 28  |
| Common stock, at par |  | 10  |
| Income tax payable |  | 48  |
| Notes payable (long-term) |  | 581  |
| Retained earnings |  | 39  |
| Unearned revenues |  | 26  |
| Cash dividends declared-common | 123  |  |
| Income summary |  | 767  |
| TOTALS | 2,599  | 2,599  |

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| --- |
| What would Symphony report as total current assets? |



|  |  |
| --- | --- |
|  | $916.  |
|  | $933.  |
|  | $923.  |
|  | $1,700.  |