

Name:

I-01.08

Date:

Section:

(a) - (b)

SKOUSEN CORPORATION		
Income Statement		
For the Year Ending December 31, 20X3		
<b>Revenues</b>		
Services to customers	\$	-
<b>Expenses</b>		
Rent	\$	-
Wages		-
Interest		-
Taxes		-
<b>Net income</b>		<u>\$ -</u>

SKOUSEN CORPORATION	
Statement of Retained Earnings	
For the Year Ending December 31, 20X3	
Beginning retained earnings	\$ -
Plus: Net income	-
	<u>\$ -</u>
Less: Dividends	-
Ending retained earnings	<u>\$ -</u>

(c)

Cash received:		
From customers (\$1,600,000 - \$125,000)	\$	-
From stockholders		-
From lenders		-
		<u>\$ -</u>
Cash payments:		
For rent	\$	-
For wages		-
For interest		-
For taxes		-
For dividends		-
For land, building, equipment		-
For repayment of loans		-
		<u>\$ -</u>
Ending cash		<u>\$ -</u>

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(d)

SKOUSEN CORPORATION		
Balance Sheet		
December 31, 20X3		
<b>Assets</b>		
Cash	\$	-
Accounts receivable		-
Land		-
Building		-
Equipment		-
Total assets	\$	-
<b>Liabilities</b>		
Rent payable	\$	-
Wages payable		-
Interest payable		-
Loan payable		-
Total liabilities	\$	-
<b>Stockholders' equity</b>		
Capital stock	\$	-
Retained earnings		-
Total stockholders' equity		-
Total Liabilities and equity	\$	-