

B-10.01

The following selected account balances were taken from the general ledger of Vance Corporation as of December 31, 20X7. Examine this information and prepare the property, plant & equipment section of the company's balance sheet. All accounts listed carry a normal balance.

Land	\$	500,000
Buildings		1,650,000
Equipment		2,860,000
Accumulated depreciation: Buildings		472,000
Accumulated depreciation: Equipment		1,333,400
Depreciation expense: Buildings		125,000
Depreciation expense: Equipment		278,111