

(a) & (b)

## Income Statement

## Statement of Retained Earnings For the Year Ending December 31, 20X5

Beginning retained earnings	\$45,000
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## December 31, 20X5

### Assets

Cash	\$	92,700
Accounts receivable		37,400
Equipment		<u>239,000</u>
Total assets	\$	<u><u>369,100</u></u>

### Liabilities

Total liabilities	\$	-
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### Stockholders' equity

Retained earnings		
Total stockholders' equity		<u>-</u>
Total liabilities and equity	\$	<u><u>-</u></u>