

The following trial balance for Williams Corporation does not balance. You have conducted an extensive review to help Laura Williams find the nature of the problem. Below the trial balance is information about six errors you have discovered. Use this additional information to prepare a corrected trial balance.

WILLIAMS CORPORATION		
Trial Balance		
December 31, 20X1		
	Debits	Credits
Cash	\$123,432	
Accounts receivable	76,409	
Land		\$ 688,004
Accounts payable		32,611
Loan payable		76,400
Capital stock		340,000
Retained earnings		456,332
Revenues		879,998
Wages expense		575,988
Rent expense	112,654	
Interest expense	4,654	
Dividends	9,000	
	<u>\$326,149</u>	<u>\$3,049,333</u>

- Error # 1 All accounts have normal balances, but two amounts are in wrong columns!
- Error # 2 Services provided on account for \$1,500 was debited to Accounts Payable and credited to Revenues.
- Error # 3 Supplies Expense of \$104,300 was completely omitted from the trial balance.
- Error # 4 The amount recorded for Revenues was transposed. It should have been \$789,998.
- Error # 5 A \$5,000 shareholder investment was debited to Cash and credited to Dividends.
- Error # 6 An interest payment of \$1,000 was debited to Loan Payable for \$100 and credited to Cash for \$1,000.