

WILLIAMS CORPORATION			
Trial Balance			
December 31, 20X1			
	Debits		Credits
Cash	\$ -	\$	-
Accounts receivable	-		-
Land	688,004		-
Accounts payable	-		-
Loan payable			-
Capital stock	-		-
Retained earnings			-
Revenues	-		-
Wages expense	575,988		-
Supplies expense	-		-
Rent expense	-		-
Interest expense	-		-
Dividends	-		-
	<u>\$ 1,263,992</u>	\$	<u>-</u>

Error # 1 All accounts have normal balances, but two amounts are in wrong columns!

Land and Wages Expense have both moved to the correct debit column.

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.