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Daffodil International University

ACT- Quiz: 03 64_M

Mr. Sabbir Hossain started his Accounting Firm, Hossain Accounting Firm, on December 1, 2024. The trial balance at 31st December, 2024 is as follows:

Hossain Accounting Firm

Trial Balance

31st December, 2024

Details	Debit (Tk.)	Credit (Tk.)
Cash	10,000	
Accounts Receivable	20,000	
Prepaid Insurance	24,000	
Supplies	5,000	
Office furniture	90,000	
Accounts Payable		18,000
Unearned Service Revenue		22,000
Owner's Capital		46,000
Notes Payable		30,000
Service Revenue		40,000
Salaries expense	3,000	
Rent Expense	4,000	
	156,000	156,000

Other data:

1. Supplies of TK. 14,000 have been remain unused at December 31.
2. Insurance policy is purchased for 3 years.
3. Tk. 5,000 of service revenue has been earned at December 31.
4. The office furniture has 8 years life with no salvage value.
5. Tk. 500 salary is accrued during the month.
6. The note payable interest rate is 8%.

Requirements:

Prepare a Worksheet on December 31, 2024.