

Trial Balance:

At any time during the operation of *JA Company Program* you may calculate your company's trial balance.

Total all DEBIT columns (**white columns**) _____

Total all CREDIT columns (**gray columns**) _____

The two totals MUST match.

Directions:

1. Enter transactions each week.
2. Your cash balance must reconcile with your Bank Statement.
- 3A. Bills scheduled to be paid at a future date should be entered under the heading Accounts Payable, Due/CREDIT (column 5) and the DEBIT expense categories (columns 10-12). If they cannot be paid that week, calculate the balance.
- 3B. Once you pay the bills, enter the amount under Cash Paid Out/CREDIT (column 2) and in the Accounts Payable, Paid/DEBIT (column 4), and calculate the new balance.
4. Each time you enter a CREDIT transaction, you also **must** enter a DEBIT transaction of equal value.
5. When purchasing supplies, enter the amount under Cash Paid Out/CREDIT (column 2) and Materials and Supplies/DEBIT (column 10).
6. Enter stock sales under Cash Received/DEBIT (column 1) and Capital Stock/CREDIT (column 7).
7. Enter the product sales under Cash Received/DEBIT (column 1) and Sales Income/CREDIT (column 8).
8. Enter the Wages, Salaries, & Commissions totals from the HR Administrative Record under Cash Paid Out/CREDIT (column 2) and in Wages, Salaries, & Commissions/DEBIT (column 11).
9. Enter the cost of \$25 JA Rent, paid to your local JA Area Office, under Cash Paid Out/CREDIT (column 2) and under Other Expenses/DEBIT (column 12).

The column TOTALS will provide the amounts used to complete the **Financial Statement of Activities** for company liquidation.