

The ledger of Michelle Watson, Financial Consultant, contains the following account balances on 30 June 2011.

Account	Debit	Credit
Cash at Bank	\$ 6 000	
Accounts Receivable	9 260	
GST Outlays	800	
Office Supplies	1 140	
Land	25 600	
Building	146 000	
Accumulated Depreciation – Building		\$ 43 800
Office Equipment	13 500	
Accumulated Depreciation – Office Equipment		6 420
Accounts Payable		7 960
Unearned Consulting Fees		1 560
GST Collections		2 000
Mortgage Payable		88 600
M. Watson, Capital		42 070
M. Watson, Drawings	52 780	
Consulting Fees Revenue		156 860
Insurance Expense	1 660	
Salaries Expense	87 940	
Electricity Expense	760	
Interest Expense	2 090	
Telephone Expense	1 740	
	<u>\$349 270</u>	<u>\$349 270</u>