## **Preparing and Analyzing an Income Statement**

Use the Trial Balance data from "Carlotta's Used Car Lot" to complete the income statement below. Use the example on page 452 of our Accounting textbook as a guide.

Carlotta's Used Car Lot Income Statement For Year Ended December 31, 2018															% of Net Sales				
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### Preparing a Statement of Stockholders' Equity

Use the Trial Balance data from "Carlotta's Used Car Lot" to complete the statement of stockholders' equity below. Use the example on page 462 of our Accounting textbook as a guide.

Under "Capital Stock" assume \$50.00 Par Value and that on January 1, 2018 there was \$30,000 issued. There were no new shares issued during the year, so the ending balance is the same.

Under "Retained Earnings" assume the beginning balance shown on the Trial Balance of \$9,500. Adjust this for the Net Income for the year and for the Dividends of \$4,150.

### Carlotta's Used Car Lot Statement of Stockholders' Equity For Year Ended December 31, 2018

# **Preparing a Balance Sheet**

Use the Trial Balance data from "Carlotta's Used Car Lot" to complete the balance sheet below. Use the example on page 469 of our Accounting textbook as a guide.

Carlotta's Used Car Lot Balance Sheet December 31, 2018											
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