

# CLOSING AND BALANCING LEDGER ACCOUNTS

## Capital

	July 1 Balance b/d		60,000
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## Drawings

June 30 Bank	26,000
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## Profit and Loss Summary

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## Sales

	June 30 Debtors		35,000
	June 30 Bank		55,000

## Cost of Sales

June 30 Stock Control	18,000
June 30 Stock Control	30,000

## Marketing Expenses

June 30 Bank	7,000
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## Administrative Expenses

June 30 Bank	5,000
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Review your earlier work on what happens to asset, liability and owner's equity accounts by showing how the following account will be balanced off at the end of an accounting period.

## Debtors

June 1 Balance	7,000	June 30 Bank	36,000
June 30 Sales	35,000		

Balance off the Capital account at the top of the page.