A3 Trial Balance and Financial Statements Chapter 6 Trial Balance

- Trial balance 是把所有 Ledger accounts 的餘額按 debit 和 credit 的屬性列出的清單
- 若所有分類帳的 Double entries 正確,試算表的 debit 和 credit 的 totals 會相等
- 這是用來測試賬目的複式記帳運算準確性(arithmetical accuracy)
- 它不是一個 Ledger account

Trial Balance as at 30 April 2007

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	Dr	Cr
	\$	\$
Capital		90,000
Cash	2,200	
Bank	58,900	
Equipment	25,500	
Purchases	13,400	
Sales		12,000
Returns inwards	1,500	
Returns outwards		1,200
Accounts payable: G Yeung		1,900
Accounts receivable: T Mok	1,500	
C Ho	2,100	
	105,100	105,100

Functions of a trial balance

- 1. To detect error(s) made in the recording of transactions)
- 2. To facilitate the preparation of financial statements at the end of an accounting period)

Limitations of a trial balance

- A trial balance is not able to detect all bookkeeping errors
- Errors may still exist even if the trial balance agrees

例子: John commenced a firm selling grocery and household products on 1 January 2016. Three employees were hired for the operation of the firm. The following balances were obtained from his books as at 31 December 2016:

	\$
Capital, 1 January 2016	240,000
Bank overdraft	173,400
Furniture	204,000
Sales	796,200
Purchases	500,400
Returns inwards	1,800
Returns outwards	1,500
Discounts received	2,100
Operating expenses	507,000

Prepare for John's firm a trial balance as at 31 December 2016.

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