**MISY 341- New Age Phones Balance Sheets**

**Spring 2021**

New Age Phones is a Baltimore based company that sells popular phones. After launching its website three years ago, the company has attracted so many clients from the east coast that the owners opened additional stores in Philadelphia, New York and Boston.

The following three tables give you the assets, liabilities, and stockholders’ equity data for the Baltimore, Philadelphia, New York and Boston stores for the last year. Now the company asks you to create a balance sheet for each store and also the entire company.

**Assets**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Baltimore** | **Philadelphia** | **New York** | **Boston** |
| **Cash** | 725,101 | 353,321 | 245,213 | 450,450 |
| **Account Receivable** | 357,190 | 332,180 | 365,404 | 205,860 |
| **Marketable Securities** | 145,213 | 67,499 | 271,621 | 81,450 |
| **Inventory** | 645,258 | 79,320 | 103,210 | 106,120 |
| **Equipment** | 247,603 | 52,330 | 80,000 | 30,770 |

**Liabilities**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Baltimore** | **Philadelphia** | **New York** | **Boston** |
| **Notes Payable** | 1,012,381 | 343,000 | 800,995 | 342,000 |
| **Accounts Payable** | 213,360 | 82,500 | 98,000 | 109,900 |
| **Income Tax Payable** | 62,100 | 36,400 | 44,000 | 55,350 |

**Stockholders’ Equity**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Baltimore** | **Philadelphia** | **New York** | **Boston** |
| **Common Stock** | 612,300 | 340,600 | 37,801 | 205,000 |
| **Retained Earnings** | 220,224 | 82,150 | 84,652 | 162,400 |

Use the concepts and techniques presented in Chapters 4-6, especially Chapter 5, to design an Excel workbook to fulfill the company’s requirements with the data given above. Save your exam with a file name.

1. (10 points) Your finished workbook should contain **5 worksheets**: one for the **Baltimore** store, one for the **Philadelphia** store, one for the **New York** store, one for the **Boston** store, and one **Consolidated** worksheet consolidating the 4 stores’ data for the entire company. Each worksheet should have an appropriate sheet tab name (instead of just Sheet 1, Sheet 2, etc.) and tab color that is consistent with the corresponding color used on the worksheet.
2. (55 points) Each worksheet should include the relevant **assets**, **liabilities**, and **stockholders’ equity** data; and in addition, you should also calculate the **totals for assets, liabilities, and stockholders’ equity, respectively using the SUM function**, on each worksheet. All the numbers and formulas need to be correct on each worksheet. More Specifically,  
   1. (7 points per worksheet; 28 points in total) **The worksheet for each store** should include the assets, liabilities, and stockholders’ equity data and the three totals only for that corresponding store, e.g., the Baltimore worksheet should have the data only for the Baltimore store, the Philadelphia worksheet should have only the Philadelphia data, and so on. Again, the three totals should be calculated using the SUM function.
   2. (15 points for 3-D cell reference formulas; 3 points for the three totals; 9 points for the layout of columns and rows; 27 points in total) **The Consolidated worksheet** should have the exact same number of columns and rows and structure as the other 4 store worksheets. What is different from the other 4 worksheets is that on the consolidated worksheet for the entire company, all the numbers should be calculated using formulas. Most importantly, you are **not** supposed to enter the 4 stores’ data again on the consolidated worksheet; instead, you should use **3-D cell references** to link to the data on the other 4 worksheets to come up with the **assets**, **liabilities**, and **stockholders’ equity** data for the entire company (e.g., similar to your calculation for the 2017 column on the Consolidated worksheet in Excel Chapter 5, page EX 272 – EX 275). As an example, on the Consolidated worksheet, Cash under Assets for the entire company should equal to the sum of the Cash amount from the Baltimore, Philadelphia, New York, and Boston worksheets. The same logic applies to the other categories. The three totals (i.e., total assets, total liabilities, and total stockholders’ equity) on the Consolidated worksheet should be calculated in the exact same way using the SUM function as on the other 4 stores’ worksheets and do not require the use of 3-D cell references.
3. (35 points) Consistent formatting needs to be applied across all the five worksheets:
   1. (10 points) Your designed layouts, styles and formatting need to be consistent, very clear and straightforward across all the five worksheets.
   2. (15 points) All the data and texts need to be formatted professionally and consistently across all the worksheets; each worksheet should have a date; in addition, each worksheet should be set to print nicely on one page. Regarding the professional formatting of the dollar amounts, make sure you follow the same rules as all the other Excel assignments.
   3. (10 points) At the same time, each worksheet must have its own title, subtitle, distinctive color, header, and footer as you see appropriate so that each store can be easily identified while being a part of the same company. Make sure you do not use colors or fonts that are difficult to read. In addition, please do not forget to do a spell check of your entire workbook before submission.