

Balance Sheet

Business Name

Assets	
Current Assets	\$
Cash	\$
Accounts Receivable	\$
Inventory	\$
Total Current Assets	\$ _____
Non-Current Assets	\$
Business Equipment	\$
Business Premises	\$
Vehicles	\$ _____
Total Non-Current Assets	\$ _____
Total Assets	\$ _____
Liabilities	
Current Liabilities	\$
Accounts Payable	\$
Current Portion/ Long term Debt	\$
Credit Card Debt	\$
Tax Liability	\$
Total Current Liabilities	\$ _____
Non Current Liabilities	\$
Long Term Debt	\$
Total Non-Current Liabilities	\$ _____
Total Liabilities	\$ _____
Net Assets	\$ _____
Owners Equity	\$ _____

Signature

Date

Example Balance Sheet

ASSETS

Current Assets

Cash	\$ 20,000
Accounts Receivable	\$ 15,000
Inventory	<u>\$150,000</u>
<i>Total Current Assets</i>	<i>\$185,000</i>

Non-Current Assets

Business Equipment	\$ 50,000
Business Premises	\$650,000
Vehicles	<u>\$ 70,000</u>
<i>Total Non-Current Assets</i>	<i>\$770,000</i>

TOTAL ASSETS \$955,000

Current Liabilities

Accounts Payable	\$ 25,000
Current Portion – Long Term Debt	\$ 10,000
Credit Card Debt	\$ 5,000
Tax Liability	<u>\$ 30,000</u>
<i>Total Current Liabilities</i>	<i>\$ 70,000</i>

Non-Current Liabilities

Long Term Business Loan 1 (greater than 12 months)	\$450,000
Long Term Business Loan 2	<u>\$ 50,000</u>
<i>Total Non-Current Liabilities</i>	<i>\$500,000</i>

TOTAL LIABILITIES \$570,000

NET ASSETS \$385,000

OWNERS EQUITY \$385,000

PROFIT & LOSS STATEMENT

Basic Formula:

Revenues – expenses = net profit

	Total Revenue	\$
Less	Cost of Goods Sold	\$
	<u>Gross Profit</u>	\$
Less	Expenses	
	Accounting & Legal Fees	\$
	Advertising	\$
	Depreciation	\$
	Electricity	\$
	Insurance	\$
	Interest & Bank Charges	\$
	Postage	\$
	Printing & Stationary	\$
	Professional Memberships	\$
	Rent for Premises	\$
	Repairs & Maintenance	\$
	Training	\$
	Vehicle Operating Costs	\$
	Wages and Salaries	\$
	Workers Compensation	\$
	All Other Expenses	\$
Less	<u>Total Expenses</u>	\$
Equals	Net Profit	\$

Signature

Date