

An example of a balance sheet as at a specific date (a simplified version)

Land		10 000	Owner's capital		85 000
Buildings		70 000	(plus) accumulated profits after tax		47 002 **
Vehicles	5 000		Total owner's worth or equity		<u>132 002</u>
Less: Depreciation (10%)	<u>500</u>	4 500			
Machinery and equipment	10 000				
Less: Depreciation (10%)	<u>1 000</u>	9 000			
Fixtures and fittings	5 000		Long term loan (Business Partners)		15 770
Less: Depreciation (10%)	<u>500</u>	4 500	Total long term liabilities		<u>147 772</u>
Total fixed assets		<u>98 000</u>			
<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>		
Stock	10 000		Creditors	4 800	
Debtors	15 000		Taxation	<u>0</u>	
Cash at bank	<u>29 572 *</u>		Total current liabilities		4 800
Total current assets		54 572			
<b>TOTAL ASSETS</b>		<u><u>152 572 ***</u></u>	<b>TOTAL LIABILITIES</b>		<u><u>152 572 ***</u></u>

\* See cash flow for tie-up  
 \*\* See Income Statement for tie-up  
 \*\*\* Equals