|  |  |  |  |
| --- | --- | --- | --- |
| Name of Company: | | | |
| **Balance Sheet** | | | |
| **At the End of the First Year of Business** | | | |
| **Assets** |  |  | Reasoning / Calculations |
| Cash |  |  |  |
| Accounts Receivable |  |  |  |
| Inventory |  |  |  |
| Land |  |  |  |
| Building |  |  |  |
| Equipment / Furniture |  |  |  |
| Vehicles |  |  |  |
| **Total Assets** |  |  | (A) |
|  |  |  |  |
| **Liabilities** |  |  |  |
| Accounts Payable |  |  |  |
| Bank Loan |  |  |  |
| Mortgage |  |  |  |
| **Total Liabilities** |  |  | (B) |
|  |  |  |  |
| **Owner’s Equity** |  |  |  |
| Capital, Beginning of Year |  |  | How much money you initially invested |
| Add: Net Income |  |  | Number from your Income Statement |
| Less: Drawings |  |  | How much money you plan to take as a salary |
| Capital, End of Year |  |  | (C) |
| **Total Liabilities and Owners Equity** |  |  | (B)+(C)  Should Equal the amount in (A) |