

Teenage StyleBag - Balance Sheet

ASSETS		LIABILITIES and OWNERS EQUITY	
Current Assets		Current liabilities	
Cash at bank	\$ 13,756	Accounts payable	\$ 7,751
Accounts Receivable	\$ 24,171	Accrued interest expense	\$ 247
Prepaid Rent	\$ 3,199	Accrued Staff wages	\$ 165
Prepaid insurance	\$ 1,557	Accrued Advertising	\$ 702 \$ 8,865
Hair styling supplies	\$ 681 \$ 43,364		
Non-current Assets		Non-current liabilities	
Motor vehicle	\$ 36,871	Bank loan	\$ 26,934 \$ 26,934
Accumulated depreciation of Motor Vehicle	\$ 579		
Hair styling equipment	\$ 17,790	TOTAL LIABILITIES	\$ 35,799
Accumulated depreciation of Equipment	\$ 379 \$ 53,703		
		Owners equity	
		Capital- Nicole	\$ 58,782
		less drawings	\$ 1,000
		Add profit	\$ 3,486 \$ 61,268
		TOTAL EQUITY	\$ 61,268
TOTAL ASSETS	\$ 97,067	TOTAL EQUITIES	\$ 97,067