

BALANCE SHEET

As you can see my balance sheet shows the value of my business from the 31st December 2015. At this date my fixed assets are worth £1,215, my net current assets are worth £3,496 and my long term liabilities are worth £1,072. If we stop running my business, and sell off all my assets at this date and paid off my liability, I would have £3,639 left.

"Callie's"			
Forecasted Balance Sheet as at 31st December 2015			
		£	£
Fixed Assets			
Car		1500	
Depreciation	(25%)	375	1125
Equipment		100	
Depreciation	(10%)	10	90
			1215
Current Assets			
Stock		200	
Cash in Bank		3296	3496
Current Liabilities			
Creditors		0	0
Long term liabilities			
Loan		1072	1072
Net Assets			3639
Financed by			
Owners Capital			1,500
Capital Introduced			500
Net Profit			13759
			15,759
Less Drawings			12120
			3,639