

Steven's Company, Inc.
Balance Sheet - December 31, 200X

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Assets

Current Assets:

Cash		\$50,000
Accounts Receivable	\$20,000	
Less: Reserve for Bad Debts	5,000	15,000
Merchandise Inventory		5,000
Prepaid Expenses		500
Notes Receivable		0
Total Current Assets		\$70,500

Fixed Assets:

Vehicles	15,000	
Less: Accumulated Depreciation	15,000	0
Furniture and Fixtures	15,000	
Less: Accumulated Depreciation	5,000	10,000
Equipment	100,000	
Less: Accumulated Depreciation	48,000	52,000
Total Fixed Assets		62,000

Other Assets:

Goodwill		0
Total Other Assets		0

Total Assets		\$132,500
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Liabilities and Capital

Current Liabilities:

Accounts Payable		\$4,200
Sales Taxes Payable		2,000
Payroll Taxes Payable		1,523
Accrued Wages Payable		4,125
Unearned Revenues		20,000
Total Current Liabilities		\$31,848

Long-Term Liabilities:

Long-Term Notes Payable		0
Mortgage Payable		0
Total Long-Term Liabilities		0

Total Liabilities		31,848
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Capital:

Owner's Equity		100,652
Total Capital		100,652

Total Liabilities and Capital		\$132,500
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