

Balance Sheet

Directions:

Create and complete a balance sheet for the scenario below.

- For company BLX for the year ending December 31, 2015, the information follows:

Cash	\$30,100
Accounts Receivable	\$300
Prepaid Rent	\$1,450
Inventory	\$41,850
Accounts Payable	\$45,645
Accrued Expenses*	\$600
Unearned Revenue	\$900
Leasehold Improvements	\$90,000
Accumulated Depreciation	\$2,000
Retained Earnings	\$11,950
Common Stock	\$102,605

* Accrued expenses are periodic expenses such as wages, interest and taxes. Although they are to be paid at a future date, they are indicated on the balance sheet from when the business can expect their payment until the time they are paid.

Balance Sheet

Assets	
Current Assets	
Cash	
Accounts Receivable	
Prepaid Rent	
Inventory	
Total Current Assets	
Long-term Assets	
Leasehold Improvements	
Accumulated Depreciation	
Total Long-term Assets	
Total Assets:	

Liabilities	
Current Liabilities	
Accounts Payable	
Accrued Expenses	
Unearned Revenue	
Total Current Liabilities	
Owner's Equity	
Retained Earnings	
Common Stock	
Total Owner's Equity	
Total Liabilities and Owner's Equity	