

Statement of Financial Position as of August 31, 2019

Assets	Liabilities	Equity
<b>Current Assets</b> Cash Accounts receivable Inventory Prepaid expenses <b>Total Current Assets</b>	<b>Current Liabilities</b> Accounts payable Notes payable Accounts payable Accounts payable <b>Total Current Liabilities</b>	<b>Equity</b> Common stock Retained earnings <b>Total Equity</b>
<b>Total Assets</b>	<b>Total Liabilities</b>	<b>Total Equity</b>

Note that the balance sheet is a statement of financial position. It shows the assets, liabilities, and equity of a company at a specific point in time. The balance sheet is a statement of financial position. It shows the assets, liabilities, and equity of a company at a specific point in time. The balance sheet is a statement of financial position. It shows the assets, liabilities, and equity of a company at a specific point in time.

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Assets	Liabilities	Equity
<b>Current Assets</b> Cash Accounts receivable Inventory Prepaid expenses <b>Total Current Assets</b>	<b>Current Liabilities</b> Accounts payable Notes payable Accounts payable Accounts payable <b>Total Current Liabilities</b>	<b>Equity</b> Common stock Retained earnings <b>Total Equity</b>
<b>Total Assets</b>	<b>Total Liabilities</b>	<b>Total Equity</b>

## M06 3 Busmt Sp2 Eng Tz0

**RC Schank**



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