

XYZ COMPANY
Balance Sheet
12/31/2017

ASSETS

Current Assets:

Cash	\$12,000
Accounts Receivable	35,000
Inventory	120,000
Prepaid Rent	8,000
Total Current Assets	\$175,000

Long-Term Assets

Land	\$126,000
Buildings & Improvements	300,000
Furniture & Fixtures	50,000
General Equipment	125,000
Total Fixed Assets	\$601,000

TOTAL ASSETS

\$776,000

LIABILITIES

Current Liabilities:

Accounts Payable	\$60,000
Taxes Payable	25,000
Salaries/Wages Payable	30,000
Interest Payable	25,000
Total Current Liabilities	\$140,000

Long Term Liabilities:

Loan 1	\$322,000
Total Long Term Liabilities	\$322,000

TOTAL LIABILITIES

\$462,000

OWNER'S EQUITY

Paid in Capital	\$64,000
Retained Earnings	250,000

TOTAL OWNER'S EQUITY

\$314,000

TOTAL LIABILITIES & OWNER'S EQUITY

\$776,000

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Lingjun Ying



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