

S. Patrick Consultants
Balance Sheet
As at September 30, 20--

Assets

Current Assets

Bank	\$	2,900.00	
Accounts Receivable			
L. Brown	\$	1,300.00	
K. Smith		700.00	
Larson Incorporated		500.00	
W.J. Thomson		600.00	3,100.00
Supplies		2,000.00	
Total Current Assets:			8,000.00

Fixed Assets

Equipment	\$	15,000.00	
Less: Accumulated Depreciation/Equipment		1,400.00	13,600.00
Automobiles		28,000.00	
Less: Accumulated Depreciation/Automobiles		4,700.00	23,300.00
Office		90,000.00	
Less: Accumulated Depreciation/Office		2,000.00	88,000.00
Total Fixed Assets			124,900.00
Total Assets:			<u>\$ 132,900.00</u>

Liabilities

Current Liabilities

Bank Loan	\$	18,000.00	
A/P -- Future Shop		1,600.00	
GST Payable	\$	700.00	
Less: GST Recoverable		200.00	500.00
PST Payable		800.00	
Total Current Liabilities:			20,900.00

Long-Term Liabilities

Mortgage Payable		80,000.00	
Total Liabilities:			<u>\$ 100,900.00</u>

Owner's Equity

S. Patrick, Capital			
Balance as at August 31, 20--	\$	25,000.00	
Net Income	\$	7,500.00	
Less: Drawings		500.00	
Increase (decrease) in Capital		7,000.00	
Balance as at September 30, 20--			32,000.00
Total Liabilities & Owner's Equity			<u>\$ 132,900.00</u>