

HKMU Student Financial Assistance Scheme
Sample of Balance Sheet

The Balance Sheet of ABC Company
as at 31.3.2022

<u>Assets</u>	HK\$	HK\$	HK\$
Cash in hand		1,000.00	
Bank Balance		2,000.00	
Accounts receivable	120,000.00		
Less: Provision for bad debts	<u>10,000.00</u>		
		110,000.00	
Inventory		122,000.00	
Advance payment		1,000.00	
Utilities		2,000.00	
Property	125,000.00		
Less: Accumulated depreciation	<u>35,000.00</u>		
		90,000.00	
Appliances	50,000.00		
Less: Accumulated depreciation	<u>10,000.00</u>		
		40,000.00	
Goodwill		20,000.00	
	Total Assets		<u>388,000.00</u>
<u>Liabilities</u>			
Accounts payable		30,000.00	
Loans from others		5,000.00	
Overdraft		10,000.00	
Invoices payable		5,000.00	
Long-term mortgage loan		15,000.00	
Long-term loan		20,000.00	
	Total liabilities		85,000.00
<u>Net Capital</u>			
Registered capital		200,000.00	
Net profit for the year ending 31.3.2022		103,000.00	
	Total Net Capital		303,000.00
	Total Liabilities and Net Capital		<u>388,000.00</u>