

HKMU Student Financial Assistance Scheme
Sample of Balance Sheet

The Balance Sheet of ABC Company
as at 31.3.2023

<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 31.3.2023			103,000.00	
Total Net Capital				303,000.00
Total Liabilities and Net Capital				<u>388,000.00</u>