

OCHK Student Financial Assistance Scheme

Sample of Balance Sheet

The Balance Sheet of ABC Company
as at 31.3.2021

| <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 31.3.2021 | | 103,000.00 | |
| Total Net Capital | | | 303,000.00 |
| Total Liabilities and Net Capital | | | <u>388,000.00</u> |