

SAMPLE FORMAT OF BALANCE SHEET FOR SOLE-PROPRIETORSHIP

XYZ BUSINESS
BALANCE SHEET AS AT DD MM 20XX

ASSETS

NON-CURRENT	\$	\$	\$
Property			XXX
Motor Vehicle	X		
Less: Accumulated Depreciation	<u>X</u>	XX	
Machinery	X		
Less: Accumulated Depreciation	<u>X</u>	<u>XX</u>	<u>XXX</u>
			<u>XXX</u>
CURRENT			
Stocks			XXX
Trade Debtors			XXX
Prepayments & Deposits			XXX
Cash and Cash at Bank			<u>XXX</u>
TOTAL ASSETS			<u>XXX</u>

PROPRIETORS' FUND & LIABILITIES

PROPRIETORS' FUND

Capital			XXX
Retained Earnings	X		
Current Year Earnings	<u>X</u>	XX	
Less: Drawings		<u>XX</u>	<u>XXX</u>
			<u>XXX</u>

NON-CURRENT LIABILITIES

Long-term loans			XXX
-----------------	--	--	-----

CURRENT LIABILITIES

Trade Creditors			XXX
Short-term loans			<u>XXX</u>
TOTAL PROPRIETORS' FUND & LIABILITIES			<u>XXX</u>

Note:

Balance sheet should be prepared based on accepted accounting principles and standards. This is only a sample format to serve as a guide on how a balance sheet may be presented.

Some pointers when preparing a balance sheet:

- Stock value (if any) in the balance sheet should be same as closing stock reflected in profit and loss statement (P&L)
- Current year profit/earnings in the balance sheet should be the same as net profit in the P&L
- **TOTAL ASSETS = TOTAL PROPRIETOR'S FUND & LIABILITIES**