

Balance Sheet

As of May 2018

Chic Advertising
81 Forresters Road
Mountain View NSW 2899
ABN: 15 797 888 968

Assets			
Current Assets			
Cash On Hand			
Cheque Account	\$79,301.30		
Petty Cash	\$200.00		
Total Cash On Hand		\$79,501.30	
Trade Debtors		\$51,000.00	
Total Current Assets			\$130,501.30
Other Assets			
Prepayments		\$3,500.00	
Total Other Assets			\$3,500.00
Fixed Assets			
Office Equipment			
Office Equipment at Cost	\$9,500.00		
Office Equipment Accum Dep'n	(\$2,570.00)		
Total Office Equipment		\$6,930.00	
Motor Vehicles			
Motor Vehicles at Cost	\$9,000.00		
Motor Vehicles Accum Dep'n	(\$165.00)		
Total Motor Vehicles		\$8,835.00	
Total Fixed Assets			\$15,765.00
Total Assets			\$149,766.30
Liabilities			
Current Liabilities			
Credit Cards			
Visa	\$500.00		
Total Credit Cards		\$500.00	
Trade Creditors		\$16,300.00	
GST Liabilities			
GST Collected	\$10,490.89		
GST Paid	(\$2,626.27)		
Total GST Liabilities		\$7,864.62	
Payroll Liabilities			
PAYG Withholding Payable	\$3,500.00		
Total Payroll Liabilities		\$3,500.00	
Client Deposits		\$6,500.00	
Total Current Liabilities			\$34,664.62
Long Term Liabilities			
Bank Loans		\$18,000.00	
Total Long Term Liabilities			\$18,000.00
Total Liabilities			\$52,664.62
Net Assets			\$97,101.68
Equity			
Owner's Equity			
Capital		\$20,000.00	
Drawings		(\$4,404.00)	
Retained Earnings		\$52,715.00	
Current Year Earnings		\$28,790.68	
Total Owner's Equity			\$97,101.68
Total Equity			\$97,101.68

This report includes Year-End Adjustments.