

Balance Sheet

FNSACC414 Computer Solutions

As at 30 June 2022

| Account | 30 Jun 2022 | 30 Jun 2021 | \$ Difference | % Difference |
|---|-------------------|-------------------|------------------|----------------|
| Assets | | | | |
| Bank | | | | |
| ANZ Business | 20,092.70 | 13,191.00 | 6,901.7 | 52.32% |
| Petty Cash | 100.00 | 100.00 | 0.0 | 0.00% |
| Total Bank | 20,192.70 | 13,291.00 | 6,901.7 | 51.93% |
| Current Assets | | | | |
| Accounts Receivable | 24,350.00 | 6,600.00 | 17,750.0 | 268.94% |
| Prepaid Expenses | 1,925.00 | 0.00 | 1,925.0 | N/A |
| Provision for Doubtful Debts | (443.00) | 0.00 | -443.0 | N/A |
| Stock on Hand - Computers | 20,000.00 | 15,000.00 | 5,000.0 | 33.33% |
| Stock on Hand - Parts | 6,000.00 | 5,000.00 | 1,000.0 | 20.00% |
| Total Current Assets | 51,832.00 | 26,600.00 | 25,232.0 | 94.86% |
| Fixed Assets | | | | |
| Accumulated Depreciation on Computer and Office Equipment | (19,000.00) | (15,000.00) | -4,000.0 | 26.67% |
| Accumulated Depreciation on Motor Vehicles | (25,000.00) | (20,000.00) | -5,000.0 | 25.00% |
| Computer and Office Equipment | 40,000.00 | 40,000.00 | 0.0 | 0.00% |
| Goodwill | 10,000.00 | 10,000.00 | 0.0 | 0.00% |
| Motor Vehicles | 50,000.00 | 50,000.00 | 0.0 | 0.00% |
| Shares - MYOB | 2,000.00 | 2,000.00 | 0.0 | 0.00% |
| Total Fixed Assets | 58,000.00 | 67,000.00 | -9,000.0 | -13.43% |
| Total Assets | 130,024.70 | 106,891.00 | 23,133.7 | 21.64% |
| Liabilities | | | | |
| Current Liabilities | | | | |
| Accounts Payable | 19,800.00 | 1,595.00 | 18,205.0 | 1141.38% |
| Accrued Expenses | 2,300.00 | 0.00 | 2,300.0 | N/A |
| GST | (414.36) | 8,038.45 | -8,452.8 | -105.15% |
| PAYG Withholdings Payable | 210.00 | 0.00 | 210.0 | N/A |
| Prepaid Income | 1,000.00 | 0.00 | 1,000.0 | N/A |
| Provision for Annual Leave | 3,500.00 | 0.00 | 3,500.0 | N/A |
| Superannuation Payable | 90.00 | 0.00 | 90.0 | N/A |
| Total Current Liabilities | 26,485.64 | 9,633.45 | 16,852.19 | 174.93% |
| Non-current Liabilities | | | | |
| Chattel Mortgage - Van | 22,760.00 | 28,880.00 | -6,120.0 | -21.19% |
| less Unexpired Charges | (2,180.00) | (2,840.00) | 660.0 | -23.24% |
| Provision for Long Service Leave | 4,000.00 | 0.00 | 4,000.0 | N/A |
| Total Non-current Liabilities | 24,580.00 | 26,040.00 | -1,460.0 | -5.61% |
| Total Liabilities | 51,065.64 | 35,673.45 | 15,392.2 | 43.15% |
| Net Assets | 78,959.06 | 71,217.55 | 7,741.51 | 10.87% |
| Equity | | | | |
| Capital - Josh Matlock | 32,300.00 | 32,300.00 | 0.0 | 0.00% |
| Capital - Sarah Matlock | 32,300.00 | 32,300.00 | 0.0 | 0.00% |
| Current Year Earnings | 58,681.51 | 35,817.55 | 22,864.0 | 63.83% |
| Drawings - Josh Matlock | (40,180.00) | (14,600.00) | -25,580.0 | 175.21% |
| Drawings - Sarah Matlock | (39,960.00) | (14,600.00) | -25,360.0 | 173.70% |
| Retained Earnings | 35,817.55 | 0.00 | 35,817.6 | N/A |
| Total Equity | 78,959.06 | 71,217.55 | 7,741.51 | 10.87% |