

Balance Sheet

FNSACC414 Computer Solutions

As at 30 June 2022

Account	30 Jun 2022	% of Assets	30 Jun 2021	% of Assets
Assets				
Bank				
ANZ Business	20,092.70	15.5%	13,191.00	12.3%
Petty Cash	100.00	0.1%	100.00	0.1%
Total Bank	20,192.70	15.5%	13,291.00	12.4%
Current Assets				
Accounts Receivable	24,350.00	18.7%	6,600.00	6.2%
Prepaid Expenses	1,925.00	1.5%	0.00	0.0%
Provision for Doubtful Debts	(443.00)	-0.3%	0.00	0.0%
Stock on Hand - Computers	20,000.00	15.4%	15,000.00	14.0%
Stock on Hand - Parts	6,000.00	4.6%	5,000.00	4.7%
Total Current Assets	51,832.00	39.9%	26,600.00	24.9%
Fixed Assets				
Accumulated Depreciation on Computer and Office Equipment	(19,000.00)	-14.6%	(15,000.00)	-14.0%
Accumulated Depreciation on Motor Vehicles	(25,000.00)	-19.2%	(20,000.00)	-18.7%
Computer and Office Equipment	40,000.00	30.8%	40,000.00	37.4%
Goodwill	10,000.00	7.7%	10,000.00	9.4%
Motor Vehicles	50,000.00	38.5%	50,000.00	46.8%
Shares - MYOB	2,000.00	1.5%	2,000.00	1.9%
Total Fixed Assets	58,000.00	44.6%	67,000.00	62.7%
Total Assets	130,024.70	100.0%	106,891.00	100.0%
Liabilities				
Current Liabilities				
Accounts Payable	19,800.00	15.2%	1,595.00	1.5%
Accrued Expenses	2,300.00	1.8%	0.00	0.0%
GST	(414.36)	-0.3%	8,038.45	7.5%
PAYG Withholdings Payable	210.00	0.2%	0.00	0.0%
Prepaid Income	1,000.00	0.8%	0.00	0.0%
Provision for Annual Leave	3,500.00	2.7%	0.00	0.0%
Superannuation Payable	90.00	0.1%	0.00	0.0%
Total Current Liabilities	26,485.64	20.4%	9,633.45	9.0%
Non-current Liabilities				
Chattel Mortgage - Van	22,760.00	17.5%	28,880.00	27.0%
less Unexpired Charges	(2,180.00)	-1.7%	(2,840.00)	-2.7%
Provision for Long Service Leave	4,000.00	3.1%	0.00	0.0%
Total Non-current Liabilities	24,580.00	18.9%	26,040.00	24.4%
Total Liabilities	51,065.64	39.3%	35,673.45	33.4%
Net Assets	78,959.06	60.7%	71,217.55	66.6%
Equity				
Capital - Josh Matlock	32,300.00	24.8%	32,300.00	30.2%
Capital - Sarah Matlock	32,300.00	24.8%	32,300.00	30.2%
Current Year Earnings	58,681.51	45.1%	35,817.55	33.5%
Drawings - Josh Matlock	(40,180.00)	-30.9%	(14,600.00)	-13.7%
Drawings - Sarah Matlock	(39,960.00)	-30.7%	(14,600.00)	-13.7%
Retained Earnings	35,817.55	27.5%	0.00	0.0%
Total Equity	78,959.06	60.7%	71,217.55	66.6%