**Balance Sheet For A Small Business**

Use this worksheet to prepare the balance sheet you will include in your business plan. Yours may have slightly different categories depending on the type of business. Use a similar format to prepare pro forma (projected) balance sheets.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Assets** |  |  | **Liabilities** |  |
| **Current assets** |  |  | **Current Liabilities** |
| Cash in bank |  |  | Accounts payable |
| Accounts receivable |  |  | Short-term loans |
| Inventory |  |  | Other payments due |
| Total current assets |  |  | in 12 months |
|  |  |  | Total current liabilities |
| **Fixed assets**Land |  |  | **Long-term liabilities** |
| Buildings |  |  | Long-term loans |
| Less depreciation |  |  | (due after 1 year) |
| **Net land & buildings** |  |  | Mortgage |
| Equipment |  |  | Total long-term liabilities |   |
| Less depreciation |  |  | **Total liabilities (L)** |  |
| **Net equipment** |  |  |  |  |
| Cars & trucks |  |  | **Owners' equity**Investment |  |
| Less depreciation |  |  | Retained earnings |  |
| **Net cars & trucks** |  |  |  |  |
|  |  |  | **Total owners' equity (E)** |  |
| **Total assets (A)** |  |  | **Total liabilities and** |  |
|  |  |  | **owners' equity** |  |
|  |  |  | *Total assets equals total liabilities plus owners' equity or A=L+E* |  |

*"Investment" represents the amount you and/or your partners or other owners have invested in the business.*

*"Retained earnings" is the net earnings or profit you have put back into the business.*

*The total for owners' equity (calculated by deducting total liabilities from total assets) also represents the net worth of your business.*