

Balance Sheet

Mangawhai Artists Incorporated
PO Box 193 , Mangawhai Northland 0505, New Zealand

Accrual mode
31 Mar 2020
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		Total
Asset		
Banking		
1-1000	Cheque account	2,887.81
1-1200	Petty cash	107.80
1-1400	Savings account	35,707.42
Total Banking		38,703.03
Current Assets		
1-1600	Accounts receivable	2,708.14
1-1700	Prepayments	1,137.09
Total Current Assets		3,845.23
Fixed Assets		
1-1800	Furniture & fittings	7,562.99
1-2400	Building Improvements more than \$500	123,850.62
Total Fixed Assets		131,413.61
Total Asset		173,961.87
Liability		
Current Liabilities		
2-1600	Accounts payable	545.35
2-3000	Subs paid in advance	495.00
2-3100	Gallery Bookings in Advance	4,250.00
Total Current Liabilities		5,290.35
Total Liability		5,290.35
Net Assets		168,671.52
Equity		
Current Earnings		
3-1800	Current year earnings	113,510.33
Total Current Earnings		113,510.33
Retained Earnings		
3-1600	Retained earnings	37,215.61
Total Retained Earnings		37,215.61
3-9999	Historical balancing	17,945.58
Total Equity		168,671.52