

Single-Step Balance Sheet

As of 31st December 2023

Particulars	Amount (â,¹)
Assets	
Cash & Cash Equivalents	20,000
Accounts Receivable	15,000
Inventory	10,000
Property, Plant & Equipment	30,000
Total Assets	75,000
Liabilities & Equity	
Accounts Payable	7,000
Short-Term Loans	5,000
Long-Term Loans	13,000
Ownerâ€™s Equity	50,000
Total Liabilities & Equity	75,000

Important Notes:

- The single-step balance sheet presents assets on one side and liabilities plus equity on the other for easy comparison.
- Totals of both sides must match, confirming the accounting equation (Assets = Liabilities + Equity).
- All figures must be as per ledger balances as of the reporting date.
- Make sure to classify entries correctly to avoid errors in reporting.
- Supporting schedules and documentation should be maintained separately for audit and verification.