

Opening Balance Statement

Ledger Name: ABC Traders
Ledger Code: 102345
Statement Date: 01-Apr-2024
Fiscal Year: 2024-2025

S.No	Account Name	Account Code	Type	Debit (₹)	Credit (₹)
1	Cash in Hand	1001	Asset	50,000.00	
2	Bank Account	1002	Asset	1,25,000.00	
3	Accounts Receivable	1101	Asset	80,000.00	
4	Accounts Payable	2001	Liability		47,800.00
5	Capital Account	3001	Equity		2,07,200.00
Total				2,55,000.00	2,55,000.00

Important Notes

- This statement should be prepared at the beginning of the fiscal year or during the opening of a new ledger.
- All opening balances must be based on the closing balances of the previous accounting period.
- Ensure total debit and credit amounts are equal—imbalance may indicate errors in opening entries.
- Each account must be properly classified (Asset, Liability, Equity, etc.) for accurate reporting.
- Supporting documents and reconciliations should be maintained for all opening balance figures.