

Comparative Opening Balance Sheet

As at 1st April 2023 and 1st April 2022

Particulars	As at	
	01-Apr-2023 (Current Year)	01-Apr-2022 (Previous Year)
Assets		
Cash and Cash Equivalents	50,000	30,000
Accounts Receivable	80,000	65,000
Inventory	70,000	60,000
Property, Plant & Equipment (Net)	200,000	185,000
Total Assets	400,000	340,000
Equity and Liabilities		
Share Capital	120,000	100,000
Reserves and Surplus	60,000	55,000
Long-term Borrowings	100,000	80,000
Accounts Payable	55,000	45,000
Other Current Liabilities	65,000	60,000
Total Equity and Liabilities	400,000	340,000

Important Notes:

- A comparative opening balance sheet displays the financial position of an entity for two different opening dates side by side.
- It facilitates comparison and analysis of changes in assets, liabilities, and equity between two periods.
- This format is useful for new business entities, mergers, or business transitions, and for audits at the start of a new financial year.
- Figures are generally presented in the local currency and must be consistent across both columns.
- Ensure all figures are properly verified and footnotes are added for any significant adjustments or restatements.