

Opening Balance Sheet

As at 1st January 2024

Particulars	Assets		Liabilities	
	Amount (USD)	Notes	Amount (USD)	Notes
Cash at Bank	12,000	Note 1		
Accounts Receivable	8,500	Note 2		
Inventory	6,000	Note 3		
Office Equipment	3,500	Note 4		
Accounts Payable			7,200	Note 5
Bank Loan			10,000	Note 6
Accrued Expenses			2,000	Note 7
Total	30,000		19,200	
Owner's Equity			10,800	

Notes

Note	Description
Note 1	Current balance as per latest bank statement
Note 2	Outstanding invoices as of 1st Jan 2024
Note 3	Value of stock in hand as physically verified
Note 4	Net book value of office equipment after depreciation
Note 5	Suppliers outstanding bills
Note 6	Secured loan from XYZ Bank
Note 7	Salary and utilities due but not yet paid

Prepared By

Approved By

Important Notes:

- The opening balance sheet provides the financial position at the start of a specific period.
- Assets and liabilities must be valued accurately as of the opening date.
- Proper documentation should be maintained to support all balances.
- Owner's Equity is calculated as the difference between total assets and total liabilities.
- This statement forms the foundation for subsequent financial periods.