

Opening Balance Sheet

As at 1st April 2024

Particulars	Note	Amount (INR)
A. Assets		
Cash and Cash Equivalents	1	25,000
Accounts Receivable	2	40,000
Inventory	3	55,000
Property, Plant & Equipment	4	100,000
Total Assets		220,000
B. Liabilities and Equity		
Accounts Payable	5	30,000
Loan Payable	6	50,000
Owner's Equity	7	140,000
Total Liabilities & Equity		220,000

Notes to the Opening Balance Sheet

- Note 1: Cash and Cash Equivalents
Cash in hand and balances in current account.
- Note 2: Accounts Receivable
Amount receivable from customers as on opening date.
- Note 3: Inventory
Comprises finished goods and raw materials at cost.
- Note 4: Property, Plant & Equipment
At cost less accumulated depreciation.
- Note 5: Accounts Payable
Amounts payable to suppliers.
- Note 6: Loan Payable
Outstanding term loans from banks.
- Note 7: Owner's Equity
Capital contributed by owners and retained earnings up to the opening date.

Authorized Signatory

Date: 1st April 2024

Important Notes:

- The opening balance sheet provides a snapshot of financial position at the start of business or a new accounting period.

- All assets and liabilities should be valued and verified as on the opening date.
- The balance sheet must always balance: $\text{Total Assets} = \text{Total Liabilities} + \text{Equity}$.
- Supporting notes explain the details, basis, and assumptions for each main item.
- It is an essential document for legal, audit, and future financial references.