

# Opening Balance Sheet

## As at 1st April 2024

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

## 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: Total Assets = Total Liabilities + 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.