

Opening Balance Sheet

Business Name: Sunrise Café

Owner: Jane Smith

Date: January 1, 2024

Assets

Description	Amount (\$)
Cash in Hand	5,000
Bank Balance	10,000
Inventory	4,500
Furniture & Equipment	8,000
Total Assets	27,500

Liabilities & Owner's Equity

Description	Amount (\$)
Supplier Payables	2,500
Bank Loan	5,000
 Owner's Equity	 20,000
Total Liabilities & Equity	27,500

Important Notes

- This statement represents the financial position at the start of the business.
- Owner's equity is calculated as the difference between total assets and total liabilities.
- All amounts should be supported by proper documentation for audit or verification.
- Update the opening balance sheet whenever there are significant changes before regular operations begin.
- This document is essential for future comparison and for obtaining financing.