

Trial Balance-Based Closing Balance Sheet

As of 31st December 2023

Ledger Account	Debit (₹)	Credit (₹)
Cash in Hand	50,000	
Accounts Receivable	1,20,000	
Inventory	2,50,000	
Prepaid Expenses	18,000	
Furniture & Fixtures	1,00,000	
Accumulated Depreciation		12,000
Accounts Payable		81,000
Short-term Loan		75,000
Owner's Capital		3,20,000
Retained Earnings		50,000
Total	5,38,000	5,38,000

Important Notes:

- This document summarizes ledger balances after all adjusting entries have been posted.
- Debit and credit totals must always match for a balanced sheet.
- Amounts should be cross-verified with ledger accounts and supporting documents.
- This format is generally prepared at the closing of the accounting period for reporting purposes.
- Non-cash and non-current items should be included as per accounting principles.