

Statement of Financial Position

Entity Name: Example Company Inc.

Date: December 31, 2023

Assets

Current Assets

Cash and Cash Equivalents	\$50,000
Accounts Receivable	\$35,000
Inventory	\$14,000
Prepaid Expenses	\$3,000
Total Current Assets	\$102,000

Non-Current Assets

Property, Plant and Equipment (Net)	\$60,000
Intangible Assets	\$8,000
Total Non-Current Assets	\$68,000
Total Assets	\$170,000

Liabilities and Equity

Current Liabilities

Accounts Payable	\$12,000
Short-Term Loans	\$6,000
Accrued Expenses	\$4,000
Total Current Liabilities	\$22,000

Non-Current Liabilities

Long-Term Debt	\$28,000
Total Non-Current Liabilities	\$28,000
Total Liabilities	\$50,000

Equity

Common Stock	\$60,000
Retained Earnings	\$60,000
Total Equity	\$120,000
Total Liabilities and Equity	\$170,000

Important Notes

- This statement presents a summary of the entity's assets, liabilities, and equity at a single point in time.
- It is also known as the "Balance Sheet" and provides insight into the financial stability of the organization.
- Single-year statements are used for reporting as of the end of the most recent fiscal year.
- The totals for assets and liabilities plus equity must always balance.
- Figures should be verified and supported by underlying documentation and accounting records.