

| Top-Light Corporation | | Gavin Vinstra |
|---|---------------------|-----------------------------|
| Balance Sheet | | |
| December 31, 20-- | | |
| Assets | | |
| Current Assets: | | |
| Cash | | \$ 14,024.81 |
| Petty Cash | | \$ 300.00 |
| Accounts Receivable | \$ 16,957.67 | |
| Less Allowance for Uncollectible Accounts | <u>\$ 2,107.00</u> | \$ 14,850.67 |
| Merchandise Inventory | | \$ 88,142.54 |
| Supplies- Office | | \$ 390.00 |
| Supplies- Store | | \$ 750.00 |
| Prepaid Insurance | | \$ 2,000.00 |
| Notes Receivable | | \$ 6,110.00 |
| Interest Receivable | | <u>\$ 48.88</u> |
| Total Current Assets | | <u>\$ 126,616.90</u> |
| Plant Assets: | | |
| Office Equipment | \$ 23,814.00 | |
| Less Accumulated Depreciation- Office Equipment | \$ 18,609.25 | \$ 5,204.75 |
| Store Equipment | \$ 51,948.65 | |
| Less Accumulated Depreciation- Store Equipment | <u>\$ 23,507.84</u> | <u>\$ 28,440.81</u> |
| Total Plant Assets | | <u>\$ 33,645.56</u> |
| Total Assets | | <u><u>\$ 160,262.46</u></u> |
| Liabilities | | |
| Current Liabilities: | | |
| Accounts Payable | | \$ 13,718.93 |
| Sales Tax Payable | | \$ 2,574.10 |
| Employee Income Tax Payable | | \$ 790.00 |
| Social Security Tax Payable | | \$ 1,683.19 |
| Medicare Tax Payable | | \$ 393.65 |
| Health Insurance Premiums Payable | | \$ 380.00 |
| Retirement Benefits Payable | | \$ 420.00 |
| Unemployment Tax Payable- Federal | | \$ 247.13 |
| Unemployment Tax Payable- State | | \$ 122.66 |
| Federal Income Tax Payable | | \$ 907.37 |
| Dividends Payable | | <u>\$ 4,600.00</u> |
| Total Liabilities | | <u>\$ 25,837.03</u> |
| Stockholders' Equity | | |
| Capital Stock | | \$ 57,500.00 |
| Retained Earnings | | <u>\$ 76,925.43</u> |
| Total Stockholders' Equity | | <u>\$ 134,425.43</u> |
| Total Liabilities Stockholders' Equity | | <u><u>\$ 160,262.46</u></u> |