

Sample Companion Practice

Balance Sheet

As of December 31, 2016

08/05/17

Accrual Basis

	<u>Dec 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Petty Cash	150.00
1020 · Cash in Daily Drawer	100.00
1050 · Primary Checking Account	134,811.00
1150 · Savings Account	45,576.00
Total Checking/Savings	<u>180,637.00</u>
Other Current Assets	
1300 · Accounts Receivable	29,161.00
1305 · Allowance Uncollectable Accts	-1,000.00
1350 · Drug & Medical Supply Inventory	113,544.00
1400 · Employee Advances	600.00
1590 · Note Receivable - Other	2,616.00
1600 · Prepaid Expenses	23,525.00
1800 · Deposits for New Equipment	1,500.00
1850 · Construction in Progress	4,458.00
Total Other Current Assets	<u>174,404.00</u>
Total Current Assets	355,041.00
Fixed Assets	
2000 · Professional Medical Equipment	279,826.00
2050 · Computer Hardware	30,318.00
2100 · Ofc Equip, Furniture & Fixtures	257,713.00
2200 · Leasehold/Building Improvements	39,393.00
2450 · Accumulated Depreciation	-602,855.00
Total Fixed Assets	<u>4,395.00</u>
Other Assets	
2500 · Computer Software	27,192.00
2520 · Goodwill	177,578.00
2560 · Covenant Not to Compete	10,000.00
2580 · Organizational & Startup Costs	12,040.00
2599 · Accumulated Amortization	-190,017.00
2700 · Refundable Deposits	1,000.00
Total Other Assets	<u>37,793.00</u>
TOTAL ASSETS	<u><u>397,229.00</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3000 · Accounts Payable	115,854.95
Total Accounts Payable	<u>115,854.95</u>
Credit Cards	
3010 · Credit Card Payable	29,940.53
Total Credit Cards	<u>29,940.53</u>

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	<u>Dec 31, 16</u>
Other Current Liabilities	
3020 · Line of Credit	70,000.00
3030 · Current Portion of LT Notes Pay	32,432.00
3110 · Payroll Tax Payable	1,510.00
3140 · Workers Compensation Payable	3,547.28
3150 · Accrued Payroll and Bonuses	36,497.00
3160 · Accrued Payroll Taxes	3,386.00
3170 · Employer Retirement Plan Contri	15,247.98
3260 · Employee Withholding Payable	2,500.47
3400 · Sales & Use Tax Payable	3,158.27
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Total Other Current Liabilities	168,279.00
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Total Current Liabilities	314,074.48
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Long Term Liabilities	
3800 · LT Portion of Loans Payable	47,499.00
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Total Long Term Liabilities	47,499.00
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Total Liabilities	361,573.48
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Equity	
4000 · Common Stock	20,000.00
4100 · Additional Paid in Capital	2,500.00
4200 · Retained Earnings/(Deficit)	299,858.39
4300 · Distributions/Dividends/Draws	-700,000.00
Net Income	413,297.13
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Total Equity	35,655.52
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TOTAL LIABILITIES & EQUITY	397,229.00
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