**Assets**

**Current Assets**

Cash $2,000

Inventory – Grain Stored $15,000

Accounts Receivable $3,000

**Total Current Assets $18,000**

**Non-Current Assets**

Land & Buildings $300,000

Plant and Equipment $30,000

**Less** Depreciation $1,000

**Total Non-Current Assets $331,000**

**Total Assets $349,000**

**Liabilities**

**Current Liabilities**

Bank Overdraft $10,000

Accounts Payable $1,500

**Total Current Liabilities $11,500**

**Non-Current Liabilities**

Mortgage (Term Loan) $200,000

Equipment Finance $15,000

**Total Non-Current Liabilities $215,000**

**Total Liabilities $226,500**

**Equity $122,500**

**(Total Assets – Total Liabilities = Equity)**

**NOTE -** The Sum of Total Liabilities and Equity should equal Total ASSETS.

(Assets = Equity + Total Liabilities)