

Rub a Dub Hot Tub Company Balance Sheet

Assets

Current Assets

Cash & Bank Accounts (CIBC Chequing)	\$	65,000
Cash & Bank Accounts (CIBC Savings)	\$	35,000
Accounts Receivable	\$	80,000
Inventory (Hot Tubs, Accessories, Parts)	\$	180,000
Prepaid Expenses	\$	10,000
Total Current Assets	\$	370,000

Fixed Assets

Property & Equipment

Furniture and Fixtures	\$	55,000
Trucks & Trailers	\$	90,000
Computer Equipment	\$	10,000
Tools	\$	25,000
Total Property & Equipment	\$	180,000
Less: Accumulated Depreciation	-\$	15,000
Net Fixed Assets	\$	165,000

Total Assets	\$	535,000
---------------------	-----------	----------------

Current Ratio.

$$\text{\$ } 370,000.00 \text{ / } \text{\$ } 200,000.00 = 1.85$$

Liabilities

Current Liabilities

Accounts Payable	\$	80,000
Credit Card Liabilities	\$	50,000
Short-Term Loans (CIBC Loan)	\$	30,000
Taxes Payable	\$	30,000
Other Current Liabilities	\$	10,000
Total Current Liabilities	\$	200,000

Long-Term Liabilities

Vehicle Loans	\$	90,000
Loans Owed to Shareholder	\$	80,000
Other Long-Term Liabilities (BDC Loan)	\$	50,000
Total Long-Term Liabilities	\$	220,000

Total Liabilities	\$	420,000
--------------------------	-----------	----------------

Debt to Equity Ratio

$$\text{\$ } 420,000.00 \text{ / } \text{\$ } 195,000.00 = 2.15$$

Equity

Owner's Capital	\$	50,000
Retained Earnings	\$	34,000
YTD Net Profit	\$	31,000
Total Equity	\$	115,000

Total Liabilities & Equity	\$	535,000
---------------------------------------	-----------	----------------

Disclaimer: The data presented in this spreadsheet is for demonstration purposes only. The business and all related information are entirely fictional.