

C. Snip Hairdressing

Equity = Assets – Liabilities

Assets = Accounts receivable \$3 600 + cash in till \$150 + cash at bank \$990 + materials \$2 000 + furniture \$15 000 + computer \$4 000 = \$25 740

Liabilities = Accounts payable \$2 500 + Bank loan \$10 000 = \$12 500

Equity =        Assets - Liabilities  
=        \$25 740 - \$12 500  
=        \$13 240

D. Scream Savers Computer Services

The value of the motor vehicle is \$45 000, not \$25 000. (Error in book first print run)

Equity =        Assets – Liabilities  
=        (200 + 20 000 + 15 000 + 1 500 + 45 000) - (300 + 2 000 + 75 000)  
=        \$81 700 - \$77 300  
=        \$4 400.

E. Smelly Pooch Dog Supplies

Equity =        Assets – Liabilities  
=        \$19 650 - \$1 075  
=        \$18 575

F. Bob the Builder

**Bob the Builder**  
**Balance Sheet**  
**As at 30 June 2020**

	\$	\$
<u>Current Assets</u>		
Cash at bank	15 000	
Supplies	5 000	
Accounts receivable	<u>17 000</u>	37 000
<u>Non-current Assets</u>		
Furniture	10 000	
Machinery	30 000	
Van	20 000	
Tools	25 000	
Office equipment	<u>20 000</u>	<u>105 000</u>
<b>Total Assets</b>		<b>\$142 000</b>
<u>Current Liabilities</u>		
Accounts payable	14 000	
Loan	<u>6 000</u>	20 000
<u>Non-current Liabilities</u>		
Mortgage	<u>100 000</u>	<u>100 000</u>
<b>Total Liabilities</b>		<b>\$120 000</b>
<b>Net Assets</b>		<b><u>\$22 000</u></b>
<u>Equity</u>		
Capital		<u>22 000</u>
<b>Total Equity</b>		<b><u>\$22 000</u></b>

G. Kirsten and Kimberly

***Kirsten and Kimberly Izzett***  
**Balance Sheet**  
**As at 30 June 2029**

	\$	\$
<u>Current Assets</u>		
Petty cash	100	
Cash at bank	50 000	
Inventory	25 000	
Accounts receivable	<u>27 000</u>	102 100
<u>Non-current Assets</u>		
Vehicle	30 000	
Equipment	50 000	
Office equipment	23 000	
Furniture	15 000	
Investment	<u>75 000</u>	<u>193 000</u>
<b>Total Assets</b>		<b>\$295 100</b>
<u>Current Liabilities</u>		
Accounts payable	<u>6 000</u>	6 000
<u>Non-current Liabilities</u>		
Mortgage	<u>80 000</u>	<u>80 000</u>
<b>Total Liabilities</b>		<b>\$86 000</b>
<b>Net Assets</b>		<b>\$209 100</b>
<u>Equity</u>		
Capital		<u>209 100</u>
<b>Total equity</b>		<b>\$209 100</b>

H. Cricket Academy

***Corder Cricket Academy***  
**Balances as at 30 June 2021**

Current assets	= \$72 050
Non-current assets	= \$214 000
Current liabilities	= \$2 000
Non-current liabilities	= \$200 000
Equity	= \$84 050

I. Super Fins Swimming Academy

***Super Fins Swimming Academy***  
**Balances as at 30 June 2020**

Current assets	= \$22 000
Non-current assets	= \$22 000
Current liabilities	= \$3 400
Non-current liabilities	= \$0
Equity	= \$40 600

J. Sunshine and Smiles

***Sunshine and Smiles***

**Balance Sheet totals as at 30 June 2029**

Current assets	= \$33 000
Non-current assets	= \$135 000
Current liabilities	= \$12 000
Non-current liabilities	= \$145 000
Equity	= \$11 000

K. Jaslyn Allnut

***Allnut Art Gallery***

**Balance Sheet totals as at 30 June 2021**

Current assets	= \$195 000
Non-current assets	= \$965 000
Current liabilities	= \$40 000
Non-current liabilities	= \$75 000
Equity	= \$1 045 000

L. Jaiden O'Connell

***O'Connell Detective Agency***

**Balance Sheet totals as at 30 June 2022**

Current assets	= \$16 000
Non-current assets	= \$160 000
Current liabilities	= \$4 000
Non-current liabilities	= \$15 000
Equity	= \$157 000

## 7. CLASSIFICATION OF ACCOUNTS AND TRANSACTIONS

A. Ghostbusters Inc.

Office equipment	Non-current asset
Mortgage	Non-current liability
Motor vehicle loan	Non-current liability
Motor vehicle	Non-current asset
Office furniture	Non-current asset
Accounts payable	Current liability
Accounts receivable	Current asset
Stock	Current asset
Cash at bank	Current asset
Capital	Equity
Drawings	Equity
Profit	Equity
Long term investment shares	Non-current asset
Office premises	Non-current asset
Office supplies	Current asset