

Solution:

The balance sheet is as follows:

BALANCE SHEET (in \$)	
Name: Jennifer Grant's Real Estate	
As Of: November 30, 2011	
Particulars	Amount
ASSETS:	
Cash	6,000
Land	170,000
Furniture	17,000
Century 21 Franchise	18,000
Total assets	211,000
LIABILITIES:	
Mortgage Payable	85,000
Accounts Payable	6,000
Total liabilities	91,000
Total stockholders' equity	120,000
Total liabilities & stockholders' equity	211,000
