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Summary report that shows how a firm has used the funds entrusted to it by its stockholders (shareholders) and lenders, and what is its current financial position. The three basic financial statements are the (1) balance sheet, which shows firm's assets, liabilities, and net worth on a stated date; (2) income statement (also called profit & loss account), which shows how the net income of the ...

What is financial statement? definition and meaning ...

In this article, we will consider some commonly used liquidity ratios used in the financial analysis of a company. A balance sheet is provided as an example for calculating a company's financial position by measuring its liquidity, which is the ability to pay its current debt with its current assets.

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