

Balance sheet

	As of 30 June 2023		As of 30 June 2024	
Assets				
Bank		9,000		11,000
Receivables	50,000		75,000	
Allowance for doubtful debts	(1,000)	49,000	(4,000)	71,000
Inventory		75,000		90,000
Prepaid insurance		8,000		12,000
Accrued interest revenue		4,000		6,000
Equipment	240,000		240,000	
Accumulated depreciation	(30,000)	210,000	(60,000)	180,000
Land & buildings	500,000		550,000	
Accumulated depreciation	(5,000)	495,000	(10,000)	540,000
Goodwill	25,000		25,000	
Accumulated impairment	(5,000)	20,000	(5,000)	20,000
Term deposit		100,000		100,000
Total assets		970,000		1,030,000
Liabilities				
Payables		37,000		40,000
Accrued wages		11,000		1,000
Unearned rent revenue		2,000		3,000
Provision for annual leave		5,000		8,000
Loan		400,000		390,000
Total liabilities		455,000		442,000
Net assets		515,000		588,000