

# The Balance Sheet

## Assets

Assets	19X9	19X8
<b>Current Assets:</b>		
1. Cash and cash equivalents	\$19,500	\$15,000
2. Marketable securities	\$46,300	\$32,000
3. Accounts receivable—net of allowance for doubtful accounts	\$156,000	\$145,000
4. Inventories	\$180,000	\$185,000
5. Prepaid expenses and other current assets	\$4,000	\$3,000
<b>Total Current Assets</b>	<b>\$405,800</b>	<b>\$380,000</b>
<b>Total Property, plant and equipment</b>	<b>\$385,000</b>	<b>\$346,600</b>
8. Less: accumulated depreciation	\$125,000	\$97,000
<b>Net Property, Plant and Equipment</b>	<b>\$260,000</b>	<b>\$249,600</b>
<b>Other Assets:</b>		
10. Intangibles (goodwill, patents)—net of accumulated amortization	\$1,950	\$2,000
11. Investment securities, at cost	\$300	
<b>Total Other Assets</b>	<b>\$2,250</b>	<b>\$2,000</b>
<b>Total Assets</b>	<b>\$668,050</b>	<b>\$631,600</b>

## Liabilities

Liabilities and Shareholders' Equity	19X9	19X8
<b>Liabilities:</b>		
<b>Current Liabilities:</b>		
13. Accounts payable	\$60,000	\$57,000
14. Notes payable	\$51,000	\$61,000
15. Accrued expenses	\$30,000	\$36,000

Liabilities and Shareholders' Equity	19X9	19X8
16. Income taxes payable	\$17,000	\$15,000
17. Other liabilities	\$12,000	\$12,000
18. Current portion of long-term debt	\$6,000	
<b>19 Total Current Liabilities</b>	<b>\$176,000</b>	<b>\$181,000</b>
<b>Long-term Liabilities:</b>		
20. Deferred income taxes	\$16,000	\$9,000
21. 9.12% debentures payable 2010	\$130,000	\$130,000
22. Other long-term debt		\$6,000
<b>23 Total Liabilities</b>	<b>\$322,000</b>	<b>\$326,000</b>
<b>Shareholders' Equity:</b>		
24. Preferred stock, \$5.83 cumulative, \$100 par value; authorized, issued and outstanding: 60,000 shares	\$6,000	\$6,000
25. Common stock, \$5.00 par value, authorized: 20,000,000 shares; issued and outstanding:		
* 19X9 – 15,000,000 shares		
* 19X8 – 14,500,000 shares	\$75,000	\$72,500
26. Additional paid-in capital	\$20,000	\$13,500
27. Retained earnings	\$249,000	\$219,600
28. Foreign currency translation adjustments (net of tax)	\$1,000	(\$1,000)
29. Unrealized gain on available-for-sale securities (net of taxes)	\$50	
30. Less: Treasury stock at cost (19X9 and 19X8 – 1,000 shares)	(\$5,000)	(\$5,000)
<b>31 Total Shareholders' Equity</b>	<b>\$346,050</b>	<b>\$305,600</b>
<b>32 Total Liabilities and Shareholders' Equity</b>	<b>\$668,050</b>	<b>\$631,600</b>