

Task 1. Document B

Worksheet

Watch the presentation on the following link.

<http://www.baruch.cuny.edu/tutorials/statements/>

Click **LAUNCH** → **START**.

Click on **TOPIC 7**. As you watch and listen to this *Guide to Financial Statements*, answer the questions and take notes on the following. In class, you will be expected to be able to explain it in your own words. You will not be allowed to read.

1. What is the name of the document?

2. Look at the document. How many parts does the document consist of? What are these main parts called?

3. What kind of information does the document provide?

4. What formula summarises what this document shows?

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5. Explain the three items that appear in the formula above. Where do they appear on the balance sheet? Explain what each one represents.

MODEL DOCUMENT B

Complete the financial document below. Then complete the questions on the following page.



_____ as of December 31st, 2003

	\$600,000		\$200,000
	\$900,000		\$1,000,000
	\$500,000		
	\$2,000,000		\$1,200,000
	\$2,600,000		\$500,000
	\$3,000,000		\$1,500,000
	-\$600,000		
	\$5,000,000		\$2,000,000
			\$3,200,000
			\$3,000,000
			\$800,000
			\$3,800,000
	\$7,000,000		\$7,000,000

6. _____ appear in the left-hand column and are divided into:

a. _____

Examples: (*include two examples of your own*): _____

b. _____

Examples: (*include two examples of your own*): _____

Accumulated depreciation refers to _____

7. In this document, _____ appear in the right-hand column at the top and are divided into:

a. _____

Examples: (*include two examples of your own*): _____

b. _____

Examples: (*include two examples of your own*): _____

What is a **mortgage**? _____

8. Finally, _____ appears in the right-hand column at the bottom. It represents _____ and consists of:

a. _____

b. _____, which are
