

ABC & COMPANY
Balance Sheet
31.03.2008

Assets		Current Year 31.03.2008	Previous Year 31.03.2007
Current Assets:			
Cash		150,000.00	219,177.95
Punjab National Bank		350,000.00	205,224.67
Sundry Debtors		1,420,000.00	607,274.00
Merchandise Inventory		1,250,000.00	2,074,853.00
Advance Tax		20,000.00	-
Prepaid Expenses		75,000.00	5,500.00
Advances With Creditors		14,500.00	37,865.00
Total Current Assets		3,279,500.00	3,149,894.62
Fixed Assets:			
Vehicles	150,000.00		150,000.00
Less: Depreciation	35,000.00	115,000.00	30,000.00
			120,000.00
Furniture and Fixtures	140,000.00		140,000.00
Less: Depreciation	16,000.00	124,000.00	16,000.00
			124,000.00
Equipment	35,000.00		35,000.00
Less: Depreciation	4,000.00	31,000.00	5,000.00
			30,000.00
Buildings	3,500,000.00		3,411,070.00
Less: Depreciation	260,000.00	3,240,000.00	325,000.00
			3,086,070.00
Land		200,000.00	200,000.00
Total Fixed Assets		3,710,000.00	3,560,070.00
Other Assets:			
Goodwill		-	-
Total Other Assets		-	-
Total Assets		6,989,500.00	6,709,964.62
Liabilities and Capital			
Current Liabilities:			
Sundry Creditors		350,000.00	450,000.00
Statutory Expenses		40,000.00	65,000.00
Expenses Payable		25,000.00	25,000.00
Advances From Customer		15,000.00	16,000.00
Total Current Liabilities		570,000.00	556,000.00
Secured Loans:			
From Standard Chartered Bank		150,000.00	121,789.52
From HDFC Bank		140,000.00	41,287.86
Total Loan Liabilities		290,000.00	163,077.38
Total Liabilities		860,000.00	719,077.38
Capital:			
Owner's Equity		50,000,000.00	60,000,000.00
Net Profit		6,629,500.00	12,000,000.00
Total Capital		6,629,500.00	72,000,000.00
Total Liabilities and Capital		7,489,500.00	6,709,964.62