



**Marketing Virtual Learning**

# **HS/Accounting I**

**Topic: Preparing a Balance Sheet**

**April 22, 2020**

# Lesson Topics - Preparing a Balance Sheet

## Lesson Introduction:

Watch the [video](#) on how to prepare Balance sheet:

<https://youtu.be/quNWwvMBifw> *\*\*This video is very similar to our book but uses a different problem\*\**

**The purpose of balance sheet is to show that the accounting equation is still in balance after adjustments have been made.**

# Lesson Topics - Preparing a Balance Sheet

Assets				Liabilities			
Account Titles	Asset Amounts			Account Titles	Liability Amounts		
Cash	2	5	97.00	Accts. Pay.—Canyon Office Sup.	1	2	00.00
Petty Cash	1	0	00.00	Accts. Pay.—Mountain Graphic Arts	1	0	50.00
Accts. Rec.—Main Street Services	3	0	00.00	<b>Total Liabilities</b>	<b>2</b>	<b>2</b>	<b>50.00</b>
Accts. Rec.—Valley Landscaping	4	0	00.00				
Supplies		9	00.00				
Prepaid Insurance		7	50.00				

1 Assets  
 2 Account Titles  
 3 Asset Amounts  
 4 Liabilities  
 5 Account Titles  
 6 Liability Amounts  
 7 Single Line  
 8 Total Liabilities  
 9 Total of Liabilities

## Lesson Topics - Preparing a Balance Sheet

1. Use the information on the next slide to prepare the Balance Sheet.
2. Use the 3rd tab on the google sheet from yesterday's lesson [click here for a google sheet](#), or use the PDF, or write it on paper in the proper format.
3. Note the heading should follow this format:
  - a. line 1 - name of the company
  - b. line 2 - Title "Income Statement"
  - c. line 3 - Date (For Month ended ...)

