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| **The Financial Falconet Balance Sheet****30th August 2022** |
| **Assets (current)** | **Liabilities and Owners' Equity** |
| Cash | $6,600 | ***Liabilities*** |
| Accounts Receivable | $6,200 | Notes Payable | $5,000 |
| **Assets (fixed)** | Accounts Payable |  $800 |
| Tools and equipment | $25,000 | *Total liabilities* | $30,000 |
|  | ***Owners' equity*** |
| Capital Stock | $7,000 |
| Retained Earnings | $800 |
| *Total owners' equity* | $7,800 |
| *Total Assets* | **$37,800** | *Total liabilities and owner’s equity* | **$37,800** |

[Balance sheet accounts, equation, and examples](https://www.financialfalconet.com/balance-sheet-accounts-examples-and-equation/)