

Financial accounting

Sole proprietorship – Balance sheet

The company "Bird" is a company that sells feed and accessories for animals. It also sells via its website. It is mainly specialized for cats and birds. Its owner has chosen the legal form of a sole proprietorship.



Mr. Prunelle, its owner, contacts you to prepare the final balance sheet using below information:

- Mr. Gaston granted a long term loan to the company an amount of FR. 50,000.--
- Miss Jeanne granted him fr. 1'900.-- for 6 months.
- Online customers have not yet paid/reimbursed their invoices for fr. 23'000.-- (open invoices/Trade receivables).
- Various invoices from foreign suppliers are still open for a total amount of CHF 19,500.--.
- The chef is the owner of a patent for fr. 35'000.--which is at company's disposal.
- He has a debt at Dupuis's bank for fr. 5'850.--.
- There are still open invoices to be collected/cashed for an amount of fr. 55'000.--.
- We have fr. 9'875.—at The Banque de l'Edition
- The post account is also positive for fr. 12'350.
- Goodwill is estimated at CHF 25,000.--.
- The furniture and layout are valued at fr. 3'000.--.
- Petty cash balance indicates an amount of fr. 8'000.--.
- The stock of cat food and accessories value is fr. 49'500.--.
- The stock of goods for birds was at the beginning of the year fr. 45,000. -- and today stands at fr. 53'250.--.
- The company owns a land for fr. 120'000.--.
- The two vehicles value as of today is fr. 15'000.--.
- Unpaid invoices to suppliers/Trade payable are for a total of CHF 23,000.--.
- On the building is encumbered a mortgage of fr. 380'000.--.
- The commercial building is valued at FR. 500,000.--.
- A loan, repayable over 6 months, was granted to Mr. Longtarin for fr. 2'500.--.