

Exercise 5 p 13

a)

Diane Kirchner Balance Sheet April 30, 2016

| Assets | | Liabilities | |
|-----------------|----------------|---------------------------------|-------------|
| Cash | \$ 200 | Loan | \$ 200 |
| Jewellery | 500 | Personal Equity | |
| Tape Collection | 230 | D. Kirchner, Net Worth | <u>3030</u> |
| Stereo | 300 | | |
| Clothes | <u>2000</u> | | |
| Total Assets | <u>\$ 3230</u> | Total liabilities and net worth | <u>3230</u> |

\$ 3230
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