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Accrual Basis

Malin's Makeovers
Balance Sheet
As of February 28, 2017

Feb 28, 17

ASSETS		
Current Assets		
Chequing/Savings		
Bank Chequing		32,473.89
Bank Savings		35,489.00
Total Chequing/Savings		67,962.89
Accounts Receivable		
Accounts Receivable		2,723.30
Total Accounts Receivable		2,723.30
Other Current Assets		
Cosmetics Supplies		1,576.00
Hair Care Supplies		868.00
Imaging Software		4,000.00
Office and Computer Supplies		1,051.00
Prepaid Insurance		3,150.00
Total Other Current Assets		10,645.00
Total Current Assets		81,331.19
Fixed Assets		
Computer Equipment		
Cost	12,000.00	
Depreciation	-580.00	
Total Computer Equipment		11,420.00
Salon		
Cost	180,000.00	
Depreciation	-1,580.00	
Total Salon		178,420.00
Salon Equipment		
Cost	1,400.00	
Depreciation	-65.00	
Total Salon Equipment		1,335.00
Salon Furniture		
Cost	18,000.00	
Depreciation	-335.00	
Total Salon Furniture		17,665.00
Total Fixed Assets		208,840.00

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Accrual Basis

Malin's Makeovers
Balance Sheet
As of February 28, 2017

	Feb 28, 17
TOTAL ASSETS	290,171.19
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	915.30
Total Accounts Payable	915.30
Other Current Liabilities	
Bank Loan	8,000.00
GST/HST Payable	4,141.19
Total Other Current Liabilities	12,141.19
Total Current Liabilities	13,056.49
Long Term Liabilities	
Long Term Loan	44,300.00
Mortgage Payable	119,000.00
Total Long Term Liabilities	163,300.00
Total Liabilities	176,356.49
Equity	
Capital, Dhaibhen Mehta	27,393.56
Capital, Kiera O'Sullivan	27,393.57
Capital, Malin Andersson	27,393.57
Drawings, Dhaibhen Mehta	-2,000.00
Drawings, Kiera O'Sullivan	-2,000.00
Drawings, Malin Andersson	-2,000.00
Net Income	37,634.00
Total Equity	113,814.70
TOTAL LIABILITIES & EQUITY	290,171.19