

Balance Sheet

New Zealand Business Excellence Foundation As at 31 December 2018

31 Dec 2018 31 Dec 2017

Assets

Bank		
Cheque Account	(16,593)	(16,980)
Savings Account	4,765	23
Total Bank	(11,828)	(16,957)
Current Assets		
Accounts Receivable	575	68
Petty Cash	200	200
Stock on Hand	854	854
Total Current Assets	1,629	1,122
Fixed Assets		
Furniture and Fittings	1,627	1,627
Less Accumulated Depreciation on Furniture and Fittings	1,306	1,306
Office Equipment	18,990	18,990
Less Accumulated Depreciation on Office Equipment	(17,335)	(17,335)
Total Fixed Assets	4,588	4,588
Total Assets	(5,611)	(11,246)

Liabilities

Current Liabilities		
Accounts Payable	(382)	(365)
Credit Card	170	168
GST	118	25
Holiday Pay Accrual	1,022	1,022
Ian's Visa	257	579
Loan from NZOQ Inc	10,000	10,000
PAYE Payable	462	462
Suspense	(886)	(886)
Temporary Loan from Complete Learning Solutions	10,501	-
Total Current Liabilities	21,262	11,005
Total Liabilities	21,262	11,005
Net Assets	(26,873)	(22,251)

Equity

Current Year Earnings	(4,622)	(48,229)
Owner A Drawings	(239)	(239)
Retained Earnings	(22,012)	26,217
Total Equity	(26,873)	(22,251)