

# The Nova Kitchen

## Balance Sheet As at 2017/08/31

### ASSET

#### CURRENT ASSETS

Bank -SCCU		6,991.73
Bank - SC Credit Union Shares		25.00
Bank - SCCU Plan 24 Tax		33.98
Bank - SCCU Plan 24 Staff Ded.		48.32
Petty Cash		796.72
Inventory - Goods		8,194.00
Due from Related Business Chi...		5,745.00
Damage deposit on leased equi...		3,500.00

<b>TOTAL CURRENT ASSETS</b>		<u>25,334.75</u>
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#### LONG-TERM ASSETS

Equipment - CI 8 - 20%	2,621.50	
Electronic Office Equipment	600.00	
Total Long-Term Assets		<u>3,221.50</u>

<b>TOTAL LONG-TERM ASSETS</b>		<u>3,221.50</u>
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<b>TOTAL ASSET</b>		<u><u>28,556.25</u></u>
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### LIABILITY

#### CURRENT LIABILITIES

BMO Mastercard		3,869.09
A/P CRA Payroll Taxes	1,656.85	
A/P CRA Payroll EI	258.20	
A/P CRA Payroll CPP	823.28	
A/P Total CRA Payroll		<u>2,738.33</u>
A/P CRA GST Collected		22,918.33
A/P CRA GST Paid		-9,190.10
A/P CRA GST Total		-11,100.62
A/P Sales Tax		2,085.42
Tips owed to staff		-20,460.93

<b>TOTAL CURRENT LIABILITIES</b>		<u>-9,140.48</u>
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#### LONG-TERM LIABILITIES

A/P Gift Certificates Outstanding		7,140.00
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<b>TOTAL LONG-TERM LIABILIT...</b>		<u>7,140.00</u>
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#### DUE TO PARTNERS

Owed to Tony		8,302.96
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<b>TOTAL SHAREHOLDERS</b>		<u>8,302.96</u>
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<b>TOTAL LIABILITY</b>		<u>6,302.48</u>
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### EQUITY

#### RETAINED EARNINGS

Retained Earnings		-17,786.60
Current Earnings		21,792.09

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<b>TOTAL RETAINED EARNINGS</b>	4,005.49
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<b>DRAWINGS</b>	
Drawings- Paul	13,315.66
Drawings - Tony	4,932.62
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<b>TOTAL DRAWINGS</b>	18,248.28
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<b>TOTAL EQUITY</b>	22,253.77
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<b>LIABILITIES AND EQUITY</b>	28,556.25
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