

Speedy Pizza
BALANCE SHEET - Income Tax Basis
As of April 30, 2011

ASSETS

CURRENT ASSETS

Cash in Bank	\$	17,507	
Cash in Transit		<u>2,008</u>	
Total Cash			<u>19,515</u>

Total Current Assets 19,515

PROPERTY AND EQUIPMENT

Fixed Assets		<u>62,158</u>	
--------------	--	---------------	--

Net Property and Equipment 62,158

OTHER ASSETS

Total Other Assets 0

TOTAL ASSETS \$ 35,964

LIABILITIES AND EQUITY

CURRENT LIABILITIES

Credit Card Payable	\$	703	
Sales Tax Payable		1,074	
Payroll Taxes Payable		<u>1,300</u>	

Total Current Liabilities 3,077

LONG-TERM LIABILITIES

Total Long-Term Liabilities 0

OTHER LIABILITIES

Total Other Liabilities 0

Total Liabilities 3,077

EQUITY

Owners Capital		18,075	
Owner/Drawings		(119)	
Net Income		<u>14,931</u>	

Total Equity 32,887

TOTAL LIABILITIES AND EQUITY \$ 35,964