

Name: _____

Balance Sheet and Income Statement Analysis

1. Take a look at this balance sheet for The Great American Department Store.

Based on the information available, Total Equity= _____



Balance Sheet

Assets (\$)	Period Ending 5/31/13
Cash	3000
Accounts Receivable	0
Total Assets	3000

Liabilities (\$)	Period Ending 5/31/13
Accounts Payable	750
Total Liabilities	750

Total Equity (\$)	Period Ending 5/31/13
Common Stock	
Total Equity	X

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2. Take a look at this income statement for The Great American Department Store.

Based on the information available, Net Income = _____



Income Statement

Revenue		Period Ending 1/31/14
Stationery		3,333
Sealing Wax		2,222
Fountain Pens		4,444
Total Revenue		9,999

Expenses		Period Ending 1/31/14
Contractors		750
Accounting		850
Insurance		950
Total Expenses		2,550

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