4.5 Balance Sheet

**Understanding the Basics:**

The balance sheet is like a snapshot in time, a summary of where things stand at a particular point in time. The Balance Sheet has 3 main pieces: assets (what you have), liabilities (what you owe), and equity(what is gained over time).

It is fed by the P&L (income statement) page, through net profit.

Capital – financial assets, or the financial value of assets owned – wealth in the form of money or assets contributed for a specific purpose like to start a company or to invest

* 1. A financial statement that summarizes a company's assets, liabilities and shareholders' equity at a specific point in time. These three balance sheet segments **...**
	2. a statement of the assets, liabilities, and capital of a business or other organization at a particular point in time, detailing the balance of income and expenditure over the preceding period.

Equity: The term's meaning depends very much on the context. In finance, in general, you can think of equity as ownership in any asset after all debts associated with that asset are paid off. For example, a car or house with no outstanding debt is considered the owner's equity because he or she can readily sell the item for cash. Stocks are equity because they represent ownership in a company.

Assets, liabilities and equity

Concept-

Use- The Balance Sheet is used as a roll call, a report on where each item is and where it has been. It tells the overall story of what has been happening, broken down into day by day specifics. It is 75% automated, but requires several user-maintained pieces (specialized things you need to track)

**Getting Started:**

**Suggested Permission and Settings:**

**Permissions:**

**Basic Use:**

 Section: Permission

**Admin Use:**

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Link: <https://www.adilas.biz/top_secret/help.cfm?id=318&pwd=log>

**Additional Content:**

 -Graphics

-Screen Shots

-Etc.