



Statement of Financial Position

What does a Statement of Financial Position show?

List 3 examples of Fixed Assets that a business may have?

List 3 examples of Current Assets that a business may have?

List 2 examples of Current Liabilities that a business may have?

List 2 examples of Non Current Liabilities that a business may have?

What is meant by the term Working Capital and how is it calculated?





Complete the missing sections from the statements of financial position below.

| Statement of Financial Position for the | | |
|---|--------|--------|
| | £ | £ |
| Non-Current Assets | | |
| Premises | 50,000 | |
| Fixtures and Fittings | 20,000 | |
| Company Vans | 10,000 | |
| Current Assets | | |
| Stock | 20,000 | |
| Cash in Bank | 10,000 | |
| Trade Recivables | 10,000 | |
| Total Assets | | |
| Less Current Liabilities | | |
| Trade Payables | 50,000 | |
| Overdraft | 2,000 | |
| Working Capital | | |
| Non-Current Liabilities | | |
| Bank Loan | | 10,000 |
| Net Assets | | |

| Statement of Financial Position for the Year | | |
|--|---------|---------|
| | £ | £ |
| Non-Current Assets | | |
| Premises | 200,000 | |
| Fixtures and Fittings | 50,000 | |
| Company Vans | 20,000 | |
| Current Assets | | |
| Stock | 50,000 | |
| Cash in Bank | 20,000 | |
| Trade Recivables | 40,000 | |
| Total Assets | | |
| Less Current Liabilities | | |
| Trade Payables | 70,000 | |
| Overdraft | 20,000 | |
| Working Capital | | |
| Non-Current Liabilities | | |
| Bank Loan | | 80,000 |
| Net Assets | | 210,000 |
| Financed By | | |
| Capital | | 70,000 |
| Retained Profit | | 140,000 |
| Capital Employed | | 210,000 |

