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b)

Balance Sheet of ABC Bakery
 as at 30 June 2013.

| | | |
|----------------------------------|-------|-------|
| <u>Assets - Current</u> | | |
| Account Receivable | | 20500 |
| <u>Assets - Non Current</u> | | |
| Motor Vehicle | | 15000 |
| TOTAL ASSETS | | 38500 |
| <u>Liabilities - Current</u> | | |
| Long Service Leave | 16000 | |
| Accrued wage exp | 1000 | |
| Allowance for Doubtful debts | 100 | 17100 |
| <u>Liabilities - Non Current</u> | | |
| Accumulated Depreciation Motor/V | | 14000 |
| less TOTAL LIABILITIES | | 31100 |
| NET ASSETS | | 7400 |
| <u>OWNERS EQUITY</u> | | |
| Capital | 3000 | |
| add Net profit | 2400 | 7400 |
| TOTAL OWNERS EQUITY | | 7400 |

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