

## eCourse Outline

### Understanding Your Financial Statements - Your Balance Sheet

1. **Balance sheet**
  - a. Assets
  - b. Liabilities
  - c. Equity
2. **Assets**
  - a. Inventory
  - b. Plant & equipment
  - c. Land
3. **Liabilities**
  - a. Deferred revenue
  - b. Payroll tax payable
  - c. Accrued expenses
4. **Assets equals liabilities plus owner's equity**
5. **What your balance sheet tells you**
  - a. Liquidity
  - b. Amount owed to you
  - c. Amount you owe others
  - d. Inventory levels
  - e. Company valuation
  - f. Credit worthiness
6. **Current ratio**
  - a. Current assets divided by current liabilities
7. **What your balance sheet tells you**
  - a. Snapshot of your assets and liabilities
8. **Creating a balance sheet**
  - a. Use financial software
  - b. Get a professional to help
9. **Summary**