



Sol Nascente

Fostering Communities of Trees and People

Setting up a balance sheet

In English

Balance sheet ... On 31 st of December 20..			
Assets		Liabilities	
Liquid assets	Bank accounts Cash amount	Current liabilities (short term debts < 1 year)	
Current assets	Stocks Debtors	Long-term liabilities (long term debts > 1 year)	
Fixed assets	Owning land Terrain Buildings	Equity	

In Dutch

Balans overzicht ... Per 31 December 20..			
Activa (debet)		Passiva (credit)	
Liquide middelen	Bank Bedrag in kas	Vreemd vermogen (korte termijn < 1 jaar)	Crediteuren
Vlottende activa	Vorraden Debiteuren	Vreemd vermogen (lange termijn > 1 jaar)	
Vaste activa	Grond Terreinen Gebouwen	Eigen vermogen	

The basic accounting equation for a balance sheet: $\text{Assets} = \text{Liabilities} + \text{Owner's Equity}$

Assets = resources owned

Liabilities = the organisation's debts

Owner's Equity = contributions of owners and the organisation's earnings

Liquid assets are money in cash and on bank accounts

Current assets are assets that can be turned into cash within one year of the balance sheet date.

Marketable securities: e.g. stocks and bonds

Accounts receivable: e.g. outstanding bills and invoices

Supplies: e.g. stocks of resources

Inventory: e.g. property, goods in stock, or the contents of a building

Prepaid expenses: e.g. prepaid insurance, prepaid rent

Non-current assets are the organisation's value of property, plant and equipment that can be used for more than 1 year – depreciation. Intangible assets are also non-current assets.

Property: e.g. buildings and land owned

Plant: e.g. factory and installations

Equipment: e.g. tools and vehicles

Intangible assets are non-monetary assets that have no physical substance and will last for more than 1 year: e.g. patents, copyrights, trademarks and other rights.

Current liabilities are liabilities that are due within one year of the balance sheet date.

Accounts payable: e.g. bills and invoices that still have to be paid

Short-term notes: e.g. loans for less than one year

Accrued liabilities are expenses that an organization has incurred but not yet paid.

Long-term liabilities are liabilities that will not be settled within one year.

Long-term notes and mortgages: e.g. long-term loans

Bonds payable: e.g. long-term debts

Pension plan obligations

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