

Financial Statements

of
XYZ CORPORATION
For the Period Ended December 31, 2008

XYZ CORPORATION
Balance Sheet
December 31, 2008

ASSETS

Current Assets

CASH IN BANK--101	\$	26,486.62	
CASH IN BANK--102		<u>10,246.30</u>	

Total Current Assets			\$ 36,732.92
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Fixed Assets

FURNITURE, FIXTURES & EQUIPMEN	84,082.00	
ACCUMULATED DEPRECIATION	<u>(38,187.65)</u>	

Total Fixed Assets			45,894.35
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Other Assets

RENTAL DEPOSIT	<u>3,400.00</u>	
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Total Other Assets			<u>3,400.00</u>
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Total Assets			\$ <u><u>86,027.27</u></u>
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LIABILITIES AND EQUITY

Current Liabilities

PAYROLL TAXES PAYABLE \$ 5,530.43

Total Current Liabilities \$ 5,530.43

Long Term Liabilities

LOANS PAYABLE 26,973.00

DUE TO SHAREHOLDER 75,243.05

LOAN 10,716.48

Total Long Term Liabilities 112,932.53

Equity

RETAINED EARNINGS 6,330.52

OWNERS DRAW (176,859.64)

Current Income (Loss) 138,093.43

Total Equity (32,435.69)

Total Liabilities & Equity \$ 86,027.27