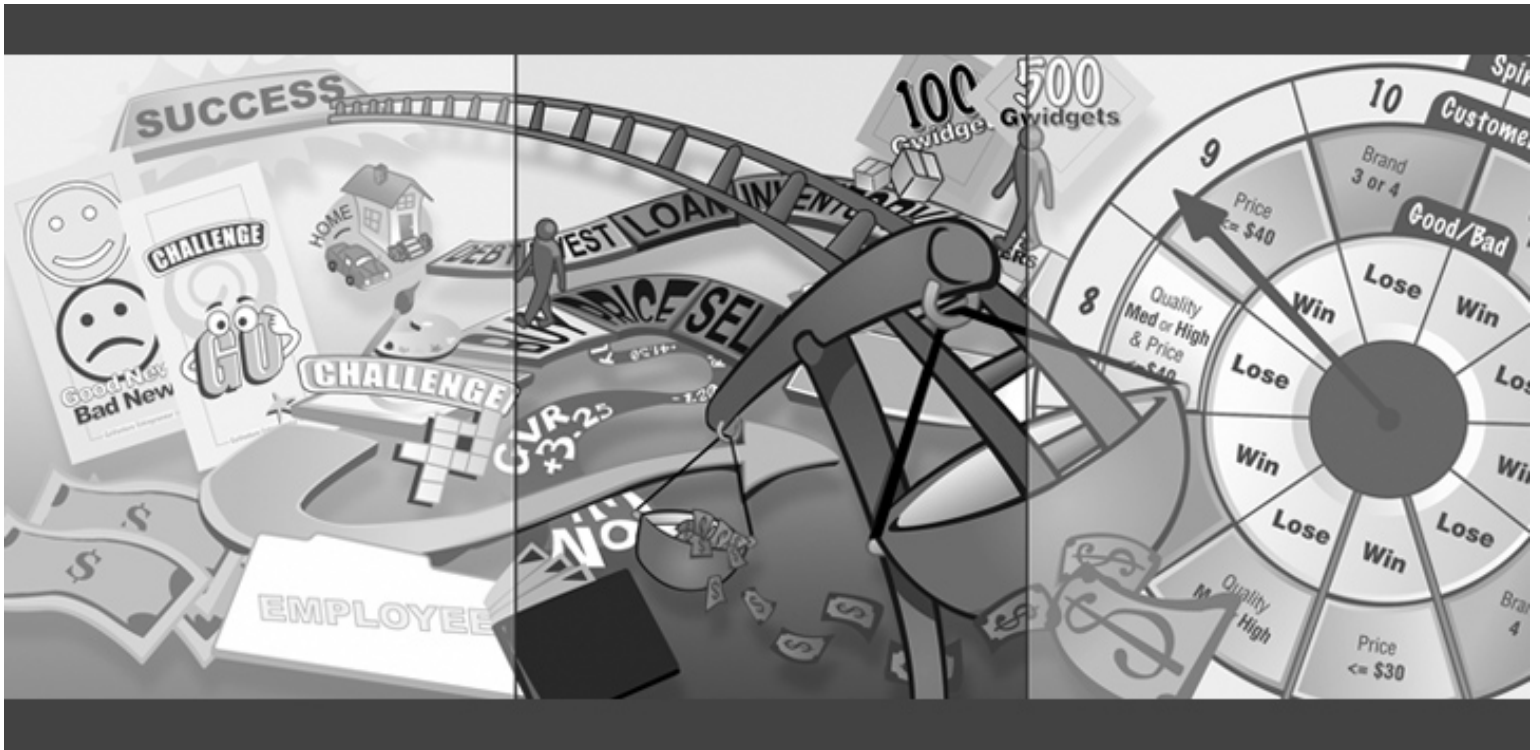




Entrepreneur

Worksheets





Financial Report

(Not needed for the game but can be used for learning and practice.)

Balance Sheet

		Month and Business					
Assets							
	Cash						
	Gwidgets x \$5 (or price paid)						
	<i>Total Assets</i>						
Liabilities							
	Debt						
Equity							
	Stock						
	Retained Earnings						
	<i>Total Liab. & Equity</i>						

Total Assets should equal Total Liabilities & Equity.

Stock is the cash received from sale of stock/shares.

Retained Earnings is the running total of Profit(Loss) over the life of the business.

Profit & Loss Statement

		Month and Business					
Income							
	Gwidget Sales						
	Other Income						
	<i>Total (Gross) Income</i>						
Cost of Goods							
	Gwidgets (sold & expired) X Price Paid						
	<i>Net Income</i> (Total Income - Cost of Goods)						
Expenses							
	Rent						
	Employee Payroll						
	Marketing						
	Quality						
	Interest						
	Taxes						
	Other						
	<i>Total Expenses</i>						
Profit (Loss) (Net Income - Total Expenses)							



Accounting Ledger

(Not needed for the game but can be used for learning and practice.)

The **Accounting Ledger** (often called the General Ledger) is a list of all accounts with their financial transactions.

See Accounting Journal for additional information.

Cash				
Month	Explanation	Debit	Credit	Balance
0	Investment	\$10,000		\$10,000
0	Buy Gwidgets		\$10,000	\$0
0	Startup Loan	\$25,000		\$25,000

Other Income				
Month	Explanation	Debit	Credit	Balance

Gwidget Sales				
Month	Explanation	Debit	Credit	Balance

Gwidget Inventory				
Month	Explanation	Debit	Credit	Balance
0	Buy 2,000	\$10,000		\$10,000

Gwidget Cost of Goods				
Month	Explanation	Debit	Credit	Balance

Taxes				
Month	Explanation	Debit	Credit	Balance

Other Expenses				
Month	Explanation	Debit	Credit	Balance

Stock				
Month	Explanation	Debit	Credit	Balance
0	Investment		\$10,000	\$10,000

Debt				
Month	Explanation	Debit	Credit	Balance
0	Startup Loan		\$25,000	\$25,000

Rent				
Month	Explanation	Debit	Credit	Balance

Employee Payroll				
Month	Explanation	Debit	Credit	Balance

Marketing				
Month	Explanation	Debit	Credit	Balance

Quality				
Month	Explanation	Debit	Credit	Balance

Interest				
Month	Explanation	Debit	Credit	Balance