

8th Grade Spreadsheet Assignment

Accounting: Working with a Balance Sheet

Assets = Liabilities + Owner's Equity

You are going to create a balance sheet for Mel's Deli. The basic accounting equation is listed above. Assets are the things of value that you own. Liabilities are accounts that you owe on and owner's equity is how much you are worth in the business. Do not worry about what these terms mean right now. This assignment is to help you understand how we can use different worksheets to accomplish a task.

Here is what you will need to do to complete the assignment:

- 1) Make four different worksheets. (Assets, Liabilities, Owner's Equity, and Equation)
- 2) Give each of the four worksheet tabs a different color.
- 3) Here is what will go on each sheet:

Assets Food Supplies 5,000 Restaurant Supplies 10,000 Office Supplies 2,000 Cash 3,500 Accounts Receivable 1,500 Total Assets	Liabilities Bob's, A-P 4,000 Bill's, A-P 1,000 Total Liabilities	Owners Equity Capital, 17,000	Equation Assets = Liab. + OE
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- 4) Now you will need to find the Total Assets and Total Liabilities.
- 5) Change the formatting of your numbers so they have a dollar sign and two decimal places.
- 6) Now you will need to make sure your accounting equation is intact. Your 4th Sheet should be called: Equation. Type out the words: Assets = Liab + OE in separate cells at the top and then copy the totals over from your other sheets. You will need to show how the equation is in balance. Below is something how the equation page should look. (with different numbers):

