**Activity 2: Accounting Basics 102**

1. Below, create a balance sheet for Salon Now, a hair styling salon owned by Marcy Ryder. The following information is available for Salon Now on August 31, 2008.

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| Hairstyling Equipment  | $4 550  |
| Hairstyling Tools  | $1 260  |
| Accounts Payable  | $1 400  |
| Bank Loan  | $5 680  |
| Building  | $125 000  |
| Mortgage  | $85 000  |
| Cash  | $3 600  |
| Supplies  | $3 780  |
| M. Ryder, Capital  | $46 100  |
|  |  |
| **Remember! Insert a table with 4 columns to start.**1. Title of a Balance Sheet is Who, What, and When.
2. Only the first values in a column and the totals have the dollar sign ($).
3. Titles are bold and underlined.
4. Total Assets and Total Liabilities need to be on the same line.
5. Single underline for column totals and double underline for final totals.
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