

# Tea Shirt Shoppe

## Balance Sheet

As of December 31, 2024

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
0970 Checking	7,596.08
3121 Profit	2,302.04
3148 Tax Account 1135	1,977.42
5555 Shopify Bank Clearing Account	28,749.66
6666 Inventory	477.60
7777 PayPal Bank - PHP	0.00
8888 PayPal Bank - USD	3,071.67
9999 PayPal Bank - GBP	865.48
<b>Total Bank Accounts</b>	<b>\$45,039.95</b>
Other Current Assets	
210 Inventory Asset	142,579.75
230 Inventory Asset - Boutique	18,079.81
<b>Total Other Current Assets</b>	<b>\$160,659.56</b>
<b>Total Current Assets</b>	<b>\$205,699.51</b>
<b>TOTAL ASSETS</b>	<b>\$205,699.51</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	2,048.46
<b>Total Accounts Payable</b>	<b>\$2,048.46</b>
Credit Cards	
0193 Ulta	1,438.08
4636 Chase	20,934.44
<b>Total Credit Cards</b>	<b>\$22,372.52</b>
Other Current Liabilities	
340 Shopify Sales Tax Collected	4,902.24
Direct Deposit Payable	0.00
Payroll Liabilities	
350 Federal Taxes (941/944)	1,185.42
360 Federal Unemployment (940)	180.99
370 KS Income Tax	24.97
380 MO Income Tax	1,739.00
390 MO Unemployment Tax	95.00
<b>Total Payroll Liabilities</b>	<b>3,225.38</b>
<b>Total Other Current Liabilities</b>	<b>\$8,127.62</b>
<b>Total Current Liabilities</b>	<b>\$32,548.60</b>

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## Balance Sheet

As of December 31, 2024

	TOTAL
<b>Total Liabilities</b>	<b>\$32,548.60</b>
Equity	
310 Owner's Capital	367,638.59
320 Owner's Drawings	-223,631.12
Opening Balance Adjustment	3,563.76
Owner's Equity	5,765.00
Retained Earnings	13,772.24
Taxes	-26,044.83
Federal tax	-99.00
State tax	-4,601.28
<b>Total Taxes</b>	<b>-30,745.11</b>
Net Income	36,787.55
<b>Total Equity</b>	<b>\$173,150.91</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$205,699.51</b>