VETBIZ RESOURCE CENTER

Financial Documents Required

Balance Sheets

A company balance sheet has three parts: assets, liabilities, and ownership equity. The main categories of assets are usually listed first and are followed by the liabilities. The difference between the assets and the liabilities is known as equity, net assets, the net worth, or the capital of the company. Capital equals assets minus liabilities. Stated in another way, Total Assets must always equal Total Liabilities and Capital.

Most loan applications require balance sheets from the last three years. A typical balance sheet looks like this:

[Your Business Name]				
Balance Sheet				
[Month Day, Year]				
Assets				
Current Assets:				
Cash			$0	
Accounts Receivable		$0		
Less:	Reserve for Bad Debts	0	0	
Merchandise Inventory			0	
Prepaid Expenses			0	
Notes Receivable			0	
	Total Current Assets			$0
Fixed Assets:				
Vehicles		0		
Less:	Accumulated Depreciation	0	0	
Furniture and Fixtures		0		
Less:	Accumulated Depreciation	0	0	
Equipment		0		
Less:	Accumulated Depreciation	0	0	
Buildings		0		
Less:	Accumulated Depreciation	0	0	
Land			0	
	Total Fixed Assets			0
Other Assets:				
Goodwill			0	
	Total Other Assets			0
Total Assets				$0
Liabilities and Capital				
Current Liabilities:				

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Income Statements

The income statement is one of the major financial statements used by accountants and business owners and is sometimes referred to as the profit and loss statement (P&L), statement of operations, or statement of income. It is important because it shows the profitability of a company during the time interval specified in its heading.

Most loan applications require income statements from the last three years. A typical income statement looks like this:

[Your Company Name]			
Income Statement			
For the Year Ended [Month Day, Year]			
Revenue:			
Gross Sales			$0.00
Less:	Sales Returns and Allowances		$0.00
Net Sales			$0.00
Cost of Goods Sold:			
Beginning Inventory		$0.00	
Add:	Purchases	$0.00	
	Freight-in	$0.00	
	Direct Labor	$0.00	
	Indirect Expenses	$0.00	
		$0.00	
Less:	Ending Inventory	$0.00	
Cost of Goods Sold			$0.00
Gross Profit (Loss)			$0.00
Expenses:			
Advertising		$0.00	
Amortization		$0.00	
Bad Debts		$0.00	
Bank Charges		$0.00	
Charitable Contributions		$0.00	
Commissions		$0.00	
Contract Labor		$0.00	
Credit Card Fees		$0.00	
Delivery Expenses		$0.00	
Depreciation		$0.00	
Dues and Subscriptions		$0.00	
Insurance		$0.00	
Interest		$0.00	
Maintenance		$0.00	

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Cash Flow Projections

Cash flow projections indicate how much cash you expect to generate to repay the loan. A typical cash-flow projection looks like this:

Cash Flow Budget Worksheet					
		Year			
	[Q1]	[Q2]	[Q3]	[Q4]	Total
Beginning Cash Balance					
Cash Inflows (Income):					
Accts. Rec. Collections					0
Loan Proceeds					0
Sales & Receipts					0
Other:					
Total Cash Inflows					$0
Available Cash Balance					
Cash Outflows (Expenses):					
Advertising					0
Bank Service Charges					0
Credit Card Fees					0
Delivery					0
Health Insurance					0
Insurance					0
Interest					0
Inventory Purchases					0
Miscellaneous					0
Office					0
Payroll					0
Payroll Taxes					0
Professional Fees					0
Rent or Lease					0
Subscriptions & Dues					0
Supplies					0
Taxes & Licenses					0
Utilities & Telephone					0
					0
Subtotal	$0	$0	$0	$0	$0

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Accounts Receivable and Payable Schedules

Accounts receivable are the monies that your customers owe you. They have received the goods or services but they haven't paid you yet. The Accounts payable are the bills you owe to your vendors. A simple list of both receivables and payables is usually sufficient, including how overdue the bill is. The form would look something like this:

Aged Payables and Receivables

	0-30 Days	31-60 Days	61-90 Days	Over 90 Days	Total
Receivables:					
[customer 1]					
[customer 2]					0
[customer 3]					0
[customer 4]					0
[customer 5]					
Total Receivables					$0
Payables:					
[vendor 1]					
[vendor 2]					0
[vendor 3]					0
[vendor 4]					0
[vendor 5]					
Total Payables					$0

Personal Financial Statements

Personal financial statements for you and your business partners usually involves personal tax returns for each person. Most lenders was to see the tax returns for each partner for the last three years.

Taken from **http://www.sba.gov/tools/Forms/smallbusinessforms/fsforms/index.html**