

# STRUCTURE OF A BALANCE SHEET EXAM

A balance sheet has specific parts and is organized around a Basic Accounting Equation. This exercise will reinforce your understanding of its parts and how it is organized.

- Instructions:
- 1) Fill out this page
- 2) Fill in the name of each category of asset and liability,  
ie. the answer to 1. under assets is: **current asset**
- 3) Give a short definition of each category
- 4) Provide a short list of examples
- 5) Complete the equation on the bottom
- 6) No numbers are to be used on this page! Find the answers as terms or phrases!

## Structure Balance Sheet Exam

Name \*

First

Last

Address \*

City

State

Date \*

## Balance Sheet

Asset Category \*

1.

\*

Define:

\*

Examples:

Liability Category \*

1.

\*

Define:

\*

Examples:

**Asset Category \***

2.

\*

Define:

\*

Examples:

**Liability Category \***

2.

\*

Define:

\*

Examples:

## Equation

**Balance Sheet Equation \***

Please list the balance sheet equation below. Remember: There are NO NUMBERS used to fill in any blanks on this exam!