



# KITCHEN TABLE CONSULTANTS



## KTC's Balance Sheet Chart of Accounts

### Assets

1. Liquid Assets - Immediately available (0-30 days) and next transaction is cash.
  - a. Bank Accounts
  - b. Clearing Accounts
  - c. Accounts Receivable
  - d. Marketable Securities
2. Current Assets - Will/intended to be converted to cash in 30-60 days.
  - a. Salable Inventory
  - b. Work in Process Inventory
  - c. Live/Growing Inventory
3. Short Term Assets - Can be converted to cash in the next 12 months.
  - a. Loans
    - i. Loans to Shareholders
    - ii. Loans to Employees
    - iii. Loans to Private Parties/Companies
  - b. Business Inventory
    - i. Production Supplies
    - ii. Breeding Stock
    - iii. Livestock Inventory
4. Long Term Assets - Will not be converted to cash unless business conditions require it; part of what makes the organization generate a profit and has a useful life greater than 12 months.
  - a. LT Loans
  - b. Equipment
  - c. Buildings
  - d. Leasehold Improvements
  - e. Property
  - f. Livestock
  - g. Blue Sky Assets
  - h. Unrealized Gains
5. Blue Sky Assets - Assets with no hard value of resale other than as part of the entity.
  - a. Customer Lists
6. Depreciation and Amortization



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## Liabilities

1. Liquid Liabilities - Must be paid within next 1-30 days, rolling credit with daily suppliers.
  - a. Accounts Payable
2. Current Liabilities - Must be paid within 30-60 days and will incur an interest charge if not paid then.
  - a. Credit Card
  - b. Demand Notes
3. Short Term Liabilities - Carries interest on outstanding balance due within 12 months.
  - a. Line of Credit
  - b. Current Portion of Long Term Debt
  - c. Loans from Related Parties
4. Long Term Liabilities - Between 1 and 10 years original term.
  - a. Unsecured: Interested Parties
  - b. Secured: Interested Parties
  - c. Commercial Loans
5. Mortgage Backed Liabilities - Over 10 years and secured.

## Equity

1. Owners Equity
  - a. Paid in Capital
  - b. Unrealized Gains - land or livestock
  - c. Equipment Equity
2. Retained Earning
3. Net Income