EXCEL #1

Financial Statements

Create a spreadsheet model that includes a proforma simplified Income Statement and Balance Sheet. The model should have the following requirements and assumptions:

**Income Statement:**
- Revenue $100,000 (this should be an input field)
- COGS 50% of revenue
- Taxes 35% tax rate
- Dividends 50% of Net Income
- Depreciation 20% of Net Fixed Assets (from the Balance Sheet)
- Interest Expense 12% of Long-Term Debt
- Number of Shares 100,000 (input field)
- EPS (Calculate)

Use the format:
- Net Sales
- COGS
- Depreciation
- EBIT
- Taxable Income
- Taxes
- Net Income

Number of Shares Outstanding
- EPS

**Balance Sheet:**
- Current Assets
  - Cash $20,000 (input field)
  - A/R 20% of Sales (from I/S)
  - Inventory $20,000 (input field)
  - Total C/A (calculate)
- Fixed Assets
  - Net F/A $75,000 (input field)
- Total Assets (calculation)

- Current Liabilities
  - Accts Payable 40% of COGS (From I/S)
  - Notes Payable $10,000 (input field)
  - Total C/L (calculation)
- Long Term Debt $20,000 (input field)

- Owners Equity
  - Common $50,000 (input field)
  - Ret.Earnings (calculate)
  - Total (calculate)

- Total Liab & O/E (calculate)