

# Balance Sheet

ABC Company, Inc.

(See accompanying notes to the financial statements.)

(US Dollars)	As of December 31, 2020	As of December 31, 2019
<b>ASSETS</b>		
Current assets	\$500	\$0
Noncurrent assets	3,000	0
Assets	<u>\$3,500</u>	<u>\$0</u>
<b>LIABILITIES AND EQUITY</b>		
<i>LIABILITIES</i>		
Current liabilities	\$0	\$0
Noncurrent liabilities	0	0
Liabilities	<u>0</u>	<u>0</u>
<i>EQUITY</i>		
Equity attributable to controlling interests	3,000	0
Equity attributable to noncontrolling interests	500	0
Equity	<u>3,500</u>	<u>0</u>
Liabilities and equity	<u>\$3,500</u>	<u>\$0</u>

# Statement of Net Assets (Liabilities)

ABC Company, Inc.

(See accompanying notes to the financial statements.)

(US Dollars)	As of December 31, 2020	As of December 31, 2019
<b>NET ASSETS (LIABILITIES)</b>		
Assets	\$3,500	\$0
Liabilities	0	0
Net assets (liabilities)	<u>\$3,500</u>	<u>\$0</u>

# Statement of Comprehensive Income

ABC Company, Inc.

(See accompanying notes to the financial statements.)

(US Dollars)

For period ended  
December 31, 2020

**Profit (loss):**

Turnover/Revenue

\$7,000

Cost of revenue

-3,000

Administrative expenses

-1,000

Profit (loss) \$3,000

# Statement of Comprehensive Income (Alternative)

ABC Company, Inc.  
(See accompanying notes to the financial statements.)

(US Dollars)

For period ended  
December 31, 2020

**Profit (loss):**

Income from normal activities of entity	\$2,000
Income from peripheral or incidental transactions of entity	1,000
Profit (loss)	<u>\$3,000</u>

# Statement of Comprehensive Income

ABC Company, Inc.  
(See accompanying notes to the financial statements.)

(US Dollars)		For period ended December 31, 2020
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<b>Comprehensive income:</b>		
Profit (loss)		\$3,000
Other comprehensive income		<u>0</u>
	Comprehensive income	<u>\$3,000</u>

# Statement of Cash Flows

ABC Company, Inc.  
(See accompanying notes to the financial statements.)

(US Dollars) For period ended  
December 31, 2020

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**Net cash flow:**

Net cash flow from operating activities	\$1,500
Net cash flow from investing activities	1,000
Net cash flow from financing activities	1,000
Effect of exchange gains on cash and cash equivalents	0

Net Cash Flow	<u>3,500</u>
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Assets, beginning balance	<u>0</u>
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Assets, ending balance	<u><u>\$3,500</u></u>
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## Prior Period Adjustments

ABC Company, Inc.

(US Dollars)		Originally stated and restated as of December 31, 2019
<b>Prior period adjustments:</b>		
Equity, origionally stated		\$2,000
Mandatory changes in accounting policy		-500
Voluntary changes in accounting policy		-1000
Correction of an error		-500
	Equity, restated	<u>\$0</u>

## Prior Period Adjustments (Alternative)

ABC Company, Inc.

(US Dollars)		Originally stated and restated as of December 31, 2019
<b>Prior period adjustments:</b>		
Equity, origionally stated		\$2,000
Mandatory changes in accounting policy		-500
Voluntary changes in accounting policy		-1000
Correction of an error		-500
	Equity, restated	<u>\$0</u>



## Statement of Changes in Equity

ABC Company, Inc.  
(See accompanying notes to the financial statements.)

(US Dollars)	For period ended December 31, 2020
<b>Equity roll forward:</b>	
Equity, beginning balance	\$0
Comprehensive income	3,000
Investments by owners	1,000
Distributions to owners	-500
Equity, ending balance	<u>\$3,500</u>

# Policies

ABC Company, Inc.

## Basis of reporting:

Duis fermentum. Nullam dui orci, scelerisque porttitor, volutpat a, porttitor a, enim. Sed lobortis. Maecenas scelerisque ullamcorper libero. Aliquam porta leo imperdiet pede. In semper, elit vel elementum auctor, lectus purus rhoncus arcu, lacinia sollicitudin justo odio et nunc. Phasellus sagittis fringilla risus. Curabitur iaculis sagittis orci. Ut malesuada libero nec nulla molestie vestibulum. Suspendisse lectus massa, ullamcorper at, tincidunt eget, bibendum vel, risus. Curabitur imperdiet. Suspendisse accumsan, arcu vel ornare interdum, magna tellus porta mauris, in porta mi lacus sodales felis. Pellentesque dapibus, leo non sollicitudin consequat, lectus orci fringilla felis, non interdum leo libero sed augue. Sed magna. Maecenas ante ipsum, congue ut, sodales a, pulvinar ut, dui. Suspendisse mauris massa, sollicitudin et, hendrerit eget, placerat id, orci. Donec molestie magna.

Sed mauris. Nulla facilisi. Fusce tristique posuere ipsum. Nulla facilisi. Aliquam viverra risus vitae ante. Sed rhoncus mi in wisi. Nullam nibh dui, molestie vitae, imperdiet non, ornare at, elit. Aenean nec justo. Vestibulum ante ipsum primis in faucibus orci luctus et ultrices posuere cubilia Curae; Duis sodales.

## Nature of operations:

Duis fermentum. Nullam dui orci, scelerisque porttitor, volutpat a, porttitor a, enim. Sed lobortis. Maecenas scelerisque ullamcorper libero. Aliquam porta leo imperdiet pede. In semper, elit vel elementum auctor, lectus purus rhoncus arcu, lacinia sollicitudin justo odio et nunc. Phasellus sagittis fringilla risus. Curabitur iaculis sagittis orci. Ut malesuada libero nec nulla molestie vestibulum. Suspendisse lectus massa, ullamcorper at, tincidunt eget, bibendum vel, risus. Curabitur imperdiet. Suspendisse accumsan, arcu vel ornare interdum, magna tellus porta mauris, in porta mi lacus sodales felis. Pellentesque dapibus, leo non sollicitudin consequat, lectus orci fringilla felis, non interdum leo libero sed augue. Sed magna. Maecenas ante ipsum, congue ut, sodales a, pulvinar ut, dui. Suspendisse mauris massa, sollicitudin et, hendrerit eget, placerat id, orci. Donec molestie magna.

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## Revenue recognition policy:

Duis fermentum. Nullam dui orci, scelerisque porttitor, volutpat a, porttitor a, enim. Sed lobortis. Maecenas scelerisque ullamcorper libero. Aliquam porta leo imperdiet pede. In semper, elit vel elementum auctor, lectus purus rhoncus arcu, lacinia sollicitudin justo odio et nunc. Phasellus sagittis fringilla risus. Curabitur iaculis sagittis orci. Ut malesuada libero nec nulla molestie vestibulum. Suspendisse lectus massa, ullamcorper at, tincidunt eget, bibendum vel, risus. Curabitur imperdiet. Suspendisse accumsan, arcu vel ornare interdum, magna tellus porta mauris, in porta mi lacus sodales felis. Pellentesque dapibus, leo non sollicitudin consequat, lectus orci fringilla felis, non interdum leo libero sed augue. Sed magna. Maecenas ante ipsum, congue ut, sodales a, pulvinar ut, dui. Suspendisse mauris massa, sollicitudin et, hendrerit eget, placerat id, orci. Donec molestie magna.

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## Variance from Budget

ABC Company, Inc.

(US Dollars) As of December 31, 2020	Budgeted	Variance	Actual
<b>VARIANCE FROM BUDGET</b>			
Turnover/Revenues	\$6,000	\$1,000	\$7,000
Cost of revenue	-2,000	-1,000	-3,000
Administrative expenses	-250	-750	-1,000
Profit (loss)	<u>\$3,750</u>	<u>\$-750</u>	<u>\$3,000</u>

## Segments

ABC Company, Inc.

(US Dollars) As of  
December 31, 2020

	Segment Alpha	Segment Bravo	Segment Charlie	All Segments
<b>SEGMENTS</b>				
Revenue	\$1,000	\$4,000	\$2,000	\$7,000

# Treasury Shares Roll Forward

ABC Company, Inc.

(US Dollars)	For period ended December 31, 2020
<b>Treasury shares held:</b>	
Beginning balance	32.72
Vested	30.92
Other	35.93
Ending balance	36.92

# Financial Highlights

ABC Company, Inc.

(US Dollars)

For period ended  
December 31, 2020

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**Financial highlights:**

Revenues	\$7,000
Comprehensive income	3,000
Distributions to owners	500

