

STUDY NOTES GUIDE SHORT ESSAY

Importance of Balance Sheet in a Company

Or

SFP- STATEMENT OF FINANCIAL POSITION SHORT ESSAY

A company's financial position or statement are reflection of how it's resources are used and how well it's financial structure is manage over a given time period. Financial statements can also provide information on a company's liquidity and solvency. Financial statement are essential. They contain vital information about a company's financial health and business in making informed decisions. It is important to the company whether it is a sole proprietorship, partnership or even a corporation because financial statement is a snapshot of a company's net worth at a particular moment in time I, listing and comparing the value of assets such as cash on hand and equipment value with liabilities such as debts and account payable.

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