

Case Study

Maysum decided to start a printing company called, Maysum Inc. This company was his dream job and he saved up \$30 000 to start the company therefore he didn't need a loan from the bank. Maysum did his first job for \$300 to customer Mantao. Mantao paid him \$200 and the rest on account. Maysum was running out of supplies so he had to buy pens, notebooks, paper etc for \$500. He decided that he should pay his rent for \$200 and gas for \$100. Maysum was getting really busy and needed to buy a computer. He paid \$500 for an Acer laptop on account. He received a call from Mantao who told him she sent him the money she owed him. Maysum is doing really well and decided to buy another store to continue his printing business. The store costs \$5000. He needed a loan from the bank to purchase this store. After receiving the loan he decided to pay off the Acer laptop.

Prepare 3 financial statements and determine if Maysum is making money.