



STUDENT'S NAME: _____
LEVEL: _____
DATE: _____

WORKSHEET 1
BALANCE SHEET

CONVERSATION

Listen to the following conversation and complete it using the vocabulary in the box.

assets/ balance/ balance sheet/ bills/ cash/ difference/ equipment/ financial/ inventory / loans/ paying/ time

Student 1: Hey, I'm still trying to understand what a _____ is. Can you explain it?

Student 2: Sure! A balance sheet shows a company's _____ situation at a specific _____. It has three parts: assets, liabilities, and equity.

Student 1: What are _____?

Student 2: Assets are what the company owns, like _____, _____, and _____. Things that have value.

Student 1: Got it! And liabilities?

Student 2: Liabilities are what the company owes. Think of _____, _____, or anything the company needs to pay.

Student 1: So, what's equity?

Student 2: Equity is the owner's share. It's the _____ between assets and liabilities. Basically, what's left after _____ off the debts.

Student 1: Oh, I see! And why is it called a "balance" sheet?

Student 2: Because assets should always equal liabilities plus equity. It has to _____!

Student 1: That makes sense now. Thanks!

VOCABULARY

Match the key vocabulary related to a balance sheet with the corresponding Spanish translation.

- | | |
|-----------------------------------|--------------------------|
| 1. Assets | a) Activos |
| 2. Liabilities | b) Activos corrientes |
| 3. Equity | c) Activos no corrientes |
| 4. Current Assets | d) Cuentas por cobrar |
| 5. Non-Current Assets | e) Cuentas por pagar |
| 6. Current Liabilities | f) Ganancias retenidas |
| 7. Non-Current Liabilities | g) Pasivos |
| 8. Retained Earnings | h) Pasivos corrientes |
| 9. Accounts Receivable | i) Pasivos no corrientes |
| 10. Accounts Payable | j) Patrimonio neto |