



When Separating

Spreadsheet of Assets and Liabilities

About this draft spreadsheet

This spreadsheet is a guide only. It may not be suitable for all circumstances and you may prefer to draw up your own to suit you.

You may find it useful to hand to a lawyer or financial advisor as an overview of your financial position. You should always get legal advice before sharing this information with your former partner and it should be headed Draft Schedule/Without Prejudice.

What to include

Include any property in either person's name or in joint names, regardless of how or when it was acquired. This does not necessarily mean that everything will end up being divided in a property settlement; however, each person is entitled to know the other person's financial situation when making agreements about property and finances. When seeking advice from a family lawyer, they need to have an accurate financial picture in order to advise you properly.

What dollar value to include for assets

Real estate - for the value of your home or any other real property, you can ask a few real estate agents to provide free appraisals and use the average value. Ask the real estate agents to give a realistic estimate of the value rather than what they might hope to sell it for in a best-case scenario.

Home contents - this might include things such as furniture, electronic equipment, kitchen items and so on. You should enter the value of these items if they were to be sold at a garage sale or online, rather than their purchase or replacement value.

Motor vehicles - an online source such as RedBook can give an indication of the current market value of the particular makes and models.

Work-related benefits – this can include things such as a car provided by a person's work, fuel discounts or bills paid by a company you or your former partner works for.

| <u>INCOME</u> | <u>YOU</u> | <u>OTHER PERSON</u> |
|-----------------------------------|-------------------|----------------------------|
| WEEKLY INCOME | \$ | \$ |
| WORK-RELATED BENEFITS | \$ | \$ |
| CHILD-SUPPORT | \$ | \$ |
| <u>TOTAL WEEKLY INCOME</u> | \$ | \$ |
| | | |
| <u>ASSETS</u> | <u>YOU</u> | <u>OTHER PERSON</u> |
| Family Home | \$ | \$ |
| Other Real Estate | \$ | \$ |
| Motor Vehicles | \$ | \$ |
| Home Contents | \$ | \$ |
| Bank Accounts | \$ | \$ |
| Shares | \$ | \$ |
| Life Insurance Policy | \$ | \$ |
| Business | \$ | \$ |
| Superannuation | \$ | \$ |
| <u>TOTAL ASSETS</u> | \$ | \$ |
| | | |
| <u>LIABILITIES</u> | <u>YOU</u> | <u>OTHER PERSON</u> |
| Mortgage on Family Home | \$ | \$ |
| Other mortgage | \$ | \$ |
| Credit cards | \$ | \$ |
| Loans | \$ | \$ |
| Hire Purchase/Leases | \$ | \$ |
| Tax Debts | \$ | \$ |
| Other | \$ | \$ |
| <u>TOTAL LIABILITIES</u> | \$ | \$ |

Need more? Go to: www.whenseparating.legalaid.wa.gov.au