

# Glossary: Financial accounts and balance sheets

Statistics Explained

The financial account is the final account in the sequence of accounts that record transactions, for example the transactions during a quarter or a year. The balancing item of the financial account, the net acquisitions of financial assets less net incurrence of liabilities, is called net financial transactions, conceptually equivalent to the balancing item of the capital account, the [net lending \(+\) or net borrowing \(-\)](#) .

Financial balance sheets are statements of the value of assets and liabilities at a particular point in time, typically at the end of a quarter or a year. The balance sheet shows, on its left side, financial assets and, on its right side, liabilities; the [balancing item](#) of the financial balance sheet is financial net worth. The changes from previous balance sheets is composed of net transactions during the periods as well as 'other flows', the latter notably composed of revaluations (nominal holding gains and losses).

## Related concepts

- [National accounts](#)

## Statistical data

- [National accounts and GDP](#)
- [Households - statistics on financial assets and liabilities](#)
- [Non-financial corporations - statistics on financial assets and liabilities](#)