

## PROFIT AND LOSS STATEMENT

Particulars		2019
Local Sale		750,000
Export Sales		950,000
Less:		
Sale Returns		(200,000)
Sales Tax @ 17%		(255,000)
<b>Net Sales</b>		<b>1,245,000</b>
Opening Inventory	150,000	
Purchases	125,000	
Closing Inventory	(30,000)	
<b>Cost of Sales</b>	<b>245,000</b>	<b>(245,000)</b>
<b>Gross Profit/loss</b>		<b>1,000,000</b>
<b>Expenses:</b>		
Advertising	50,000	
Bank Charges	25,000	
Charitable Contributions	10,000	
Depreciation	85,000	
Dues & Subscriptions	15,000	
Insurance	20,000	
Rent	25,000	
Property tax	5,000	
Franchise fee	15,000	
Miscellaneous	10,000	
Repairs and Maintenance	20,000	
Utilities	25,000	
Salaries	125,000	
Distribution	40,000	
Administrative	80,000	
Commissions	25,000	
Bad debts	10,000	
<b>Total Expenses</b>	<b>585,000</b>	<b>(585,000)</b>
<b>Operating Profit</b>		<b>415,000</b>
Financial Cost		<b>(55,000)</b>
Other Income:		
Dividend	30,000	
Rent	15,000	
Interest	25,000	<b>70,000</b>
<b>Profit Before Tax</b>		<b>430,000</b>
Corporation tax @ 20%		(86,000)
<b>Net Profit</b>		<b>344,000</b>
Proposed Dividend		(244,000)
Retained Earning		100,000