

# Income Statement: Retail/Wholesale

(Sole proprietor, single-step format)

Company Name: \_\_\_\_\_

## Income Statement\*

For the \_\_\_\_\_ \*\* Ending \_\_\_\_\_ \*\*\*

\*The income statement is also known as the Statement of Operations, Profit and Loss Statement, and P&L

\*\*Insert the time period covered: Month, Two Months, Six Months, Year, 52 weeks, 13 weeks, etc.

\*\*\*Insert the ending date of the time period covered: June 30, 2014; December 31, 2014; etc.

### Revenues and gains

Sales \$ \_\_\_\_\_

Other revenues/gains: \_\_\_\_\_

Total revenues \_\_\_\_\_ **R**

### Expenses and losses

Cost of goods sold (from below) \_\_\_\_\_ **COGS**

SG&A expenses excluding depreciation (**Form S16**) \_\_\_\_\_

SG&A depreciation and amortization (**Form S16**) \_\_\_\_\_

Other operating exp: \_\_\_\_\_

Interest expense \_\_\_\_\_

Other nonoperating exp: \_\_\_\_\_

Loss: \_\_\_\_\_

Total expenses and losses \_\_\_\_\_ **EXP**

**Net income** \$ \_\_\_\_\_ **NI** (R - EXP)

### Cost of goods sold

Inventory at beginning of period \$ \_\_\_\_\_

Add: Purchases of merchandise during period \_\_\_\_\_

Less: Purchase returns, discounts, allowances \_\_\_\_\_

Add: Freight-in \_\_\_\_\_

Cost of goods available \_\_\_\_\_

Less: Inventory at end of period \_\_\_\_\_

Cost of goods sold \$ \_\_\_\_\_ **COGS**

See **Filled-In Form S12** for an illustration.

Learn more about financial statements at [www.AccountingCoach.com](http://www.AccountingCoach.com).