

Income Statement: Retail/Wholesale

(Sole proprietor, single-step format)

Company Name: Sample Retailer Company**Income Statement***For the Seven Months ** Ending July 31, 2015 ***

*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, 2015; December 31, 2015; etc.

Revenues and gains

| | | |
|-----------------------------|------------------------|----------|
| Sales | <u>\$ 1,106,359.00</u> | |
| Other revenues/gains: _____ | <u>1,050.00</u> | |
| Total revenues | <u>1,107,409.00</u> | R |

Expenses and losses

| | | |
|--|-------------------|-------------|
| Cost of goods sold (from below) | <u>805,077.00</u> | COGS |
| SG&A expenses excluding depreciation (Form S16) | <u>176,300.00</u> | |
| SG&A depreciation and amortization (Form S16) | <u>10,000.00</u> | |
| Other operating exp: _____ | <u>-</u> | |
| Interest expense | <u>1,800.00</u> | |
| Other nonoperating exp: _____ | <u>-</u> | |
| Loss: <u>Loss on sale of display cases</u> | <u>2,400.00</u> | |
| Total expenses and losses | <u>995,577.00</u> | EXP |

| | | | |
|-------------------|-----------------------------|-----------|-----------|
| Net income | <u><u>\$ 111,832.00</u></u> | NI | (R - EXP) |
|-------------------|-----------------------------|-----------|-----------|

Cost of goods sold

| | | |
|---|-----------------------------|-------------|
| Inventory at beginning of period | <u>\$ 320,600.00</u> | |
| Add: Purchases of merchandise during period | <u>836,000.00</u> | |
| Less: Purchase returns, discounts, allowances | <u>3,000.00</u> | |
| Add: Freight-in | <u>1,600.00</u> | |
| Cost of goods available | <u>1,155,200.00</u> | |
| Less: Inventory at end of period | <u>350,123.00</u> | |
| Cost of goods sold | <u><u>\$ 805,077.00</u></u> | COGS |

For a blank form see **Form S12**.Learn more about financial statements at www.AccountingCoach.com.