|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |
|  |  | **PROFIT & LOSS STATEMENT** | |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  | Company Name: **COMPANYNAME** |  |  |  |  |
|  |  | Time Period: **January 2020 - June 2020** |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  | **Revenue** | **Amount** | **Percentage** |  |  |
|  |  |  |  |
|  |  |  |  |  |  |  |
|  |  | Product sales | $140,000 | - |  |  |
|  |  | Gross receipts | $25,000 | - |  |  |
|  |  | *Less sales returns and allowances* | $12,000 | - |  |  |
|  |  |  |  |  |  |  |
|  |  | **NET SALES** | **$153,000** | **100.00%** |  |  |
|  |  |  |  |  |  |  |
|  |  | **Cost of Sales** | **Amount** | **Percentage** |  |  |
|  |  |  |  |
|  |  |  |  |  |  |  |
|  |  | Beginning inventory | $48,000 | - |  |  |
|  |  | Goods purchased/manufactured | $95,000 | - |  |  |
|  |  | Total goods available | $143,000 | - |  |  |
|  |  | *Less ending inventory* | $53,000 | - |  |  |
|  |  | Total cost of goods sold | $90,000 | **58.82%** |  |  |
|  |  |  |  |  |  |  |
|  |  | **GROSS PROFIT (LOSS)** | **$63,000** | **41.18%** |  |  |
|  |  |  |  |  |  |  |
|  |  | **Allowable Business Expenses** | **Amount** | **Percentage** |  |  |
|  |  |  |  |
|  |  |  |  |  |  |  |
|  |  | Salaries | $12,000 | **7.84%** |  |  |
|  |  | Vehicle expenses | $1,000 | **0.65%** |  |  |
|  |  | Advertising costs | $500 | **0.33%** |  |  |
|  |  | Depreciation of property and equipment | $0 | **0.00%** |  |  |
|  |  | Office expenses | $500 | **0.33%** |  |  |
|  |  | Office supplies | $0 | **0.00%** |  |  |
|  |  | Payroll taxes | $0 | **0.00%** |  |  |
|  |  | Business insurance | $0 | **0.00%** |  |  |
|  |  | Rent | $0 | **0.00%** |  |  |
|  |  | Utilities | $2,000 | **1.31%** |  |  |
|  |  | Legal expenses | $0 | **0.00%** |  |  |
|  |  | Postage | $0 | **0.00%** |  |  |
|  |  | Travel and entertainment | $0 | **0.00%** |  |  |
|  |  | Equipment maintenance and rental | $0 | **0.00%** |  |  |
|  |  | Furniture and equipment | $0 | **0.00%** |  |  |
|  |  | Interest | $100 | **0.07%** |  |  |
|  |  | Professional Fees | $900 | **0.59%** |  |  |
|  |  |  |  |  |  |  |
|  |  | **TOTAL BUSINESS EXPENSES** | **$17,000** | **11.11%** |  |  |
|  |  |  |  |  |  |  |
|  |  | **NET INCOME (LOSS)** | **$46,000** | **30.07%** |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  | |  |  |
|  |  |  |  |  |  |  |