

INCOME STATEMENT.

Below is an example of an Income Statement.

Anna's Guest House & Gift Store				
Income Statement for the year ending 30 June				
	Yr 1	Yr 2	Yr 3	Trends
Sales	1,520,000	1,670,000	2,160,000	
Cost of Sales	1,200,000	1,336,000	1,760,000	
Gross Profit	320,000	334,000	400,000	
Expenses				
Salary	168,400	174,900	246,900	
Advertising	2,000	10,500	12,200	
Utilities	4,800	5,200	6,100	
Office Supplies	5,500	4,500	5,000	
Insurance	7,800	8,200	8,800	
Bad Debts	4,000	4,000	8,000	
Depreciation	19,000	21,000	26,000	
Vehicles	8,600	6,400	5,200	
Accounting	5,800	6,200	6,800	
Travel / Entertainment	9,500	4,700	1,200	
Shop Supplies	5,500	5,500	7,000	
Taxes	4,000	4,500	7,000	
Other	2,100	700	6,000	
Total Expenses	247,000	256,300	346,200	
Operating Profit	73,000	77,700	53,800	
Interest	(26,600)	(27,600)	(49,500)	
Other Income	8,000		2,000	
Net Profit Before Taxes	54,400	50,100	6,300	
Tax	9,500	8,300	900	
Net Profit After Tax	44,900	41,800	5,400	

BALANCE SHEET.

Below is an example of a Balance Sheet.

Anna's Guest House & Gift Store				
Balance Sheet as at 30 June YYYY				
	Yr 1	Yr 2	Yr 3	Trends
<u>ASSETS</u>				
Cash	41,700	16,500	12,300	
Debtors	169,400	167,000	270,000	
Stock	212,200	164,800	419,000	
Prepayments	13,700	16,700	24,800	
Total Current Assets	437,000	365,000	726,100	
Vehicles	25,700	30,700	30,700	
Furniture/Fixtures/Office Equip	24,300	28,300	59,700	
Equipment	108,300	120,300	120,300	
Buildings	130,000	267,700	267,700	
Land	20,000	20,000	30,000	
Accumulated Depreciation	(85,000)	(106,000)	(132,000)	
Fixed Assets (net)	223,300	361,000	376,400	
Other			28,500	
Total Assets	660,300	726,000	1,131,000	
<u>LIABILITIES & OWNER'S EQUITY</u>				
Overdraft	52,800	63,400	282,400	
Current Portion Long Term Debt	32,500	30,000	25,000	
Creditors	99,800	127,800	310,100	
Accruals	44,100	55,200	67,300	
Other	26,700	33,400	49,600	
Total Current Liabilities	255,900	309,800	734,400	
Long Term Debt	144,300	114,300	89,300	
Total Long Term Liabilities	144,300	114,300	89,300	
Total Liabilities	400,200	424,100	823,700	
Capital	60,000	60,000	60,000	
Retained Earnings	200,100	241,900	247,300	
Net Worth	260,100	301,900	307,300	
Total Liabilities and Net Worth	660,300	726,000	1,131,000	