Sample Single-Step Income Statement

ABC Company
Income Statement
For the Year Ended December 31, 2009

Revenue:		
Sales	$	1,480,000
Interest revenue		35,000
Dividend revenue		15,000
Infrequent or unusual gains		9,000
Total revenue		1,539,000
Expenses:		
Cost of goods sold		600,000
Selling		100,000
Administrative		220,000
Interest expense		15,000
Infrequent or unusual losses		4,000
Total expenses		939,000
Income before income taxes		600,000
Income taxes		208,000
Income from continuing operations		392,000
Discontinue operations:		
Income from operations, less income tax of $24,800		54,000
Loss on disposal, less income tax of $41,000		(90,000)
Total discontinued operations		(36,000)
Income before extraordinary item		356,000
Extraordinary item, less income tax of $23,000		(45,000)
Net income	$	311,000