Income Statement: Retail/Wholesale

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(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, 2015; December 31, 2015; 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.