

# Income Statement: Retail/Wholesale

(Sole proprietor, single-step format)

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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>	<b>COGS</b>	
SG&A expenses excluding depreciation ( <b>Form S16</b> )	<u>176,300.00</u>		
SG&A depreciation and amortization ( <b>Form S16</b> )	<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>	<b>EXP</b>	
<b>Net income</b>	<u><b>\$ 111,832.00</b></u>	<b>NI</b>	(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><b>\$ 805,077.00</b></u>	<b>COGS</b>

For a blank form see **Form S12**.

Learn more about financial statements at [www.AccountingCoach.com](http://www.AccountingCoach.com).