

# Income Statement: Manufacturer

(Regular corporation, multiple-step format, no preferred stock)

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Company Name: Sample Manufacturing Corporation

## Income Statement\*

For the Seven Months \*\* Ending July 31, 2022 \*\*\*

\*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, 2022; December 31, 2022; etc.

Net sales	\$ 940,300.00	S	
Cost of goods sold (from below)	700,841.00	COGS	
Gross profit	239,459.00	GP	(S - COGS)
Operating expense			
SG&A expenses excluding depreciation (Form S16)	176,300.00		
SG&A depreciation and amortization (Form S16)	10,000.00		
Other operating exp: _____			
Total operating expenses	186,300.00	OE	
Operating income	53,159.00	OI	(GP - OE)
Nonoperating or other income or (expense)			
Nonoperating income/gain: _____	-		
Interest expense	(1,800.00)		
Other nonoperating exp: _____	-		
Loss: <u>Loss on disposal of old equipment</u>	(3,500.00)		
Total nonoperating or other income or (expense)	(5,300.00)	NOI	
Income before income taxes	\$ 47,859.00	NIB4T	(OI + NOI)
Income tax expense	8,000.00	IT	
<b>Net income</b>	<b>\$ 39,859.00</b>	<b>NIAT</b>	<b>(NIB4T - IT)</b>

### Cost of goods sold

Finished goods inventory at beginning of period	\$ 212,000.00	
Add: Cost of goods manufactured (Form S6)	690,100.00	
Cost of finished goods available for sale	902,100.00	
Less: Finished goods inventory at end of period	201,259.00	
Cost of goods sold	\$ 700,841.00	COGS

For a blank form see **Form S7**.

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