

Income Statement: Retail/Wholesale

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(Sole proprietor, multiple-step format)

Company Name: Sample Retailer Company**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	\$ 1,106,359.00	S	
Cost of goods sold (from below)	805,077.00	COGS	
Gross profit	301,282.00	GP	(S - COGS)
Operating expenses			
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	114,982.00	OI	(GP - OE)
Nonoperating or other income or (expense)			
Nonoperating income/gain: <u>Income on investments</u>	1,050.00		
Interest expense	(1,800.00)		
Other nonoperating exp: _____	-		
Loss: <u>Loss on disposal of display cases</u>	(2,400.00)		
Total nonoperating or other income or (expense)	(3,150.00)	NOI	
Net income	\$ 111,832.00	NI	(OI + NOI)

Cost of goods sold

Inventory at beginning of period	\$ 320,600.00	
Add: Purchases of merchandise during period	836,000.00	
Less: Purchase returns, discounts, allowances	3,000.00	
Add: Freight-in	1,600.00	
Cost of goods available	1,155,200.00	
Less: Inventory at end of period	350,123.00	
Cost of goods sold	\$ 805,077.00	COGS

For a blank form see **Form S11**.Learn more about financial statements at www.AccountingCoach.com.