

**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, 2022\*\*\*

\*The income statement is also known as the Statement of Operations, Profit and Loss Statement, and P&amp;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.

## Revenues and gains

Sales	\$ 1,106,359.00	
Other revenues/gains: _____	1,050.00	
Total revenues	1,107,409.00	R

## Expenses and losses

Cost of goods sold (from below)	805,077.00	COGS
SG&A expenses excluding depreciation ( <b>Form S16</b> )	176,300.00	
SG&A depreciation and amortization ( <b>Form S16</b> )	10,000.00	
Other operating exp: _____	-	
Interest expense	1,800.00	
Other nonoperating exp: _____	-	
Loss: <u>Loss on sale of display cases</u>	2,400.00	
Total expenses and losses	995,577.00	EXP

<b>Net income</b>	<b>\$ 111,832.00</b>	<b>NI</b>	(R - EXP)
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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 S12**.Learn more about financial statements at [www.AccountingCoach.com](http://www.AccountingCoach.com).