

Income Statement: Retail/Wholesale

© AccountingCoach.com - Form S12

(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, 2022; December 31, 2022; 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.