

XYZ Company, INC.
Profit and Loss Statement
Year Ended December 31, 20XX

		<u>%</u>
Sales	1,750,450	
Returns and allowances	2,752	
Net Sales	<u>1,747,698</u>	100.0
 Cost of Sales		
Beginning Inventory	50,000	
Purchases	610,162	
Production Labor	420,108	
Ending Inventory	30,000	
Total Cost of Sales	<u>1,050,270</u>	60.1
	Gross Profit	<u>697,428</u> 39.9
 Selling Expense		
Wages	75,000	
Commissions	25,000	
Marketing	25,000	
Total Selling Expenses	<u>125,000</u>	7.2
 Operating Expense		
Salaries	225,000	
Payroll taxes	29,000	
Benefits	27,000	
Office Supplies	500	
Postage	250	
Professional Fees	2,000	
Telephone	850	
Utilities	950	
Training & Education	250	
Miscellaneous	50	
Total Operating Expense	<u>285,850</u>	16.4
 Operating Profit—EBITDA	286,578	16.4
 Other Income (Expense)		
Interest	(9,650)	
Depreciation	(12,000)	
Amortization	(2,500)	
Total Other Income (Expense)	<u>(24,150)</u>	
 Total Pre-tax Profit	262,428	15.0
 Income Tax Allowance	118,093	
 Net Profit	<u>144,335</u>	8.3