

## Profit and Loss Account Template

### Trading Profit and Loss Account for XYZ Ltd. for the period ending DD/MM/YY

	£		£
Sales	XXX		
Less Returns In	(XXX)	=	XXX
<u>Less Cost of Goods Sold</u>			
Opening Stock	XXX		
Purchases	XXX		
Less Returns Out	(XXX)		
Carriage Inwards	XXX		
Less Closing Stock	(XXX)	=	(XXX)
<b>GROSS PROFIT</b>			<b>YYY</b>
<u>Other Income</u>			
Rent Received	XXX		
Discount Received	XXX		
Commission Received	XXX		
Interest Received	XXX		
Profit on Sale of Asset	XXX		
Decrease in Provision for Bad (Doubtful) Debt	XXX	=	XXX
			YYY
<u>Less Expenses</u>			
Wages/Salaries	XXX		
Advertising	XXX		
Rent	XXX		
Telephone	XXX		
Stationary	XXX		
Fuel	XXX		
Insurance	XXX		
Heat and Light	XXX		
Gas and Water	XXX		
General Expenses	XXX		
Admin Expenses	XXX		
Carriage Out	XXX		
Discount Allowed	XXX		
Bad (Doubtful) Debt	XXX		
Increase in Provision for Bad (Doubtful) Debt	XXX		
Depreciation (For that Year)	XXX	=	(XXX)
<b>NET PROFIT BEFORE TAX</b>			<b>ZZZ</b>
Less Tax			(XXX)
<b>NET PROFIT AFTER TAX</b>			<b>ZZZ</b>

Green words and symbols should not appear in the Profit and Loss sheet - these are just notes to guide you