

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	1,747,698	100.0
Cost of Sales		
Beginning Inventory	50,000	
Purchases	610,162	
Production Labor	420,108	
Ending Inventory	30,000	
Total Cost of Sales	1,050,270	60.1
Gross Profit	697,428	39.9
Selling Expense		
Wages	75,000	
Commissions	25,000	
Marketing	25,000	
Total Selling Expenses	125,000	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	285,850	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)	(24,150)	
Total Pre-tax Profit	262,428	15.0
Income Tax Allowance	118,093	
Net Profit	144,335	8.3