

PROFIT AND LOSS ACCOUNT

From my profit and loss account it is clear to see that I have a gross profit of £17,110 this figure has come from deducting the price of stock from my sales, which leaves my expenses left over, this also needs to be added together and then deducted from my gross profit for me to get my net profit, which is £13,759

"Callie's"					
Forecasted Profit and loss account for the year ended 31st December 2015					
				£	£
Sales					17600
Less cost of sales					
Opening stock				0	
purchases				690	
Closing stock				200	
Cost of goods sold					490
Gross profit					17110
Less Expenses					
Fuel				1375	
Motor Expenses				984	
Advertising				135	
Mobile Phone				300	
Loan Interest				172	
Depreciation				385	
Total expenses					3351
Net Profit					13759