

## Company X (Profit making entity)



### Statement of Profit and loss for the year ended 31st Dec 20XX

<b>1 Sales revenue (price sold x quantity sold)</b>	<b>500</b>
<b>2 Cost of sales (direct costs) (opening stock+purchases-closing stock)</b>	<b>(150)</b>
<b>3 Gross profit (1-2)</b>	<b>350</b>
<b>4 Expenses (indirect costs)</b>	<b>(105)</b>
<b>5 Profit before interest and tax (3-4)</b>	<b>245</b>
<b>6 Interest</b>	<b>(25)</b>
<b>7 Profit before tax (5 - 6)</b>	<b>220</b>
<b>8 Tax</b>	<b>(100)</b>
<b>9 Profit for period (7 - 8)</b>	<b>120</b>
<b>10 Dividends</b>	<b>(15)</b>
<b>11 Retained profit (9-10)</b>	<b>105</b>



## Company Y (Non Profit entity)

### Statement of Profit and loss for the year ended 31st Dec 20XX

<b>1 Sales revenue (price sold x quantity sold)</b>	<b>500</b>
<b>2 Cost of sales (direct costs) (opening stock+purchases-closing stock)</b>	<b>(150)</b>
<b>3 Gross surplus (1-2)</b>	<b>350</b>
<b>4 Expenses (indirect costs)</b>	<b>(105)</b>
<b>5 Surplus before interest (3-4)</b>	<b>245</b>
<b>6 Interest</b>	<b>(25)</b>
<b>7 Surplus before tax (5 - 6)</b>	<b>220</b>
<b>8 Tax</b>	<b>(100)</b>
<b>9 Surplus for period (7 - 8)</b>	<b>120</b>
<b>10 Retained surplus (9)</b>	<b>120</b>