

Income Statement
For the Year Ended _____

Revenue

Gross Sales / Revenues

Less: Sales Returns and Allowances

Net Sales

Cost of Goods Sold

Beginning Inventory

Add: Purchases

Goods Available for Sale

Less: Ending Inventory

Cost of Goods Sold

Gross Profit

Operating Expenses

Selling Expenses

General & Administrative Expenses

Depreciation & Amortization

Total Operating Expenses

Operating Income (EBIT)

Other Income / Expenses

Interest Expense

Gain/Loss on Sale of Assets

Earnings Before Taxes (EBT)

Income Tax Expense

Net Income