

Solution to Sample Assisgment - Projected Profit & Loss Account

	31/12/2007	31/12/2008
Turnover (Sales)	75,000	82,500
Cost of Sales		
Opening Stock	0	3,000
Purchases (add)	20,000	22,000
Closing Stock (subtract)	3,000	4,000
Cost of Goods sold	17,000	21,000
Gross profit	58,000	61,500
Expenses & Overheads		
Light & Heat	750	825
Telephone	600	660
Stationery & Postage	765	842
Miscellaneous	1,350	1,485
Accountancy	3,000	3,600
Bank Interest & Charges	3,150	3,465
Advertising	1,500	1,650
Insurance	2,250	2,475
Motor & Travel Costs	2,500	2,750
Depreciation	5,000	5,000
Total Expenses & Overheads	20,865	22,752
Net Profit	37,135	38,749