

# Profit and Loss

FNSACC414 Computer Solutions

For the year ended 30 June 2022

Account	2022	2021	\$ Difference	% Difference
<b>Trading Income</b>				
Rent Received	500.00	0.00	500.00	N/A
Sales - Computers	247,727.28	163,000.00	84,727.28	52.0%
Sales - Labour	54,759.09	40,500.00	14,259.09	35.2%
Sales - Parts	39,650.00	28,300.00	11,350.00	40.1%
<b>Total Trading Income</b>	<b>342,636.37</b>	<b>231,800.00</b>	<b>110,836.37</b>	<b>47.8%</b>
<b>Cost of Sales</b>				
<b>Cost of Sales - Computers</b>				
Opening Stock - Computers	15,000.00	0.00	-15,000.00	N/A
Purchases - Computers	136,000.00	78,545.45	57,454.55	73.1%
Closing Stock - Computers	(20,000.00)	0.00	-20,000.00	N/A
<b>Total Cost of Sales - Computers</b>	<b>131,000.00</b>	<b>78,545.45</b>	<b>52,454.55</b>	<b>66.8%</b>
<b>Cost of Sales - Parts</b>				
Opening Stock - Parts	5,000.00	0.00	-5,000.00	N/A
Purchases - Parts	20,000.00	13,400.00	6,600.00	49.3%
Closing Stock - Parts	(6,000.00)	0.00	-6,000.00	N/A
<b>Total Cost of Sales - Parts</b>	<b>19,000.00</b>	<b>13,400.00</b>	<b>5,600.00</b>	<b>41.8%</b>
<b>Total Cost of Sales</b>	<b>150,000.00</b>	<b>91,945.45</b>	<b>58,054.55</b>	<b>63.1%</b>
<b>Gross Profit</b>	<b>192,636.37</b>	<b>139,854.55</b>	<b>52,781.82</b>	<b>37.7%</b>
<b>Other Income</b>				
Interest Received	142.70	118.00	24.70	20.9%
<b>Total Other Income</b>	<b>142.70</b>	<b>118.00</b>	<b>24.70</b>	<b>20.9%</b>
<b>Operating Expenses</b>				
Accounting Fees	3,000.00	3,100.00	-100.00	-3.2%
Advertising Costs	5,000.00	1,400.00	3,600.00	257.1%
Annual Leave Expense	3,500.00	0.00	3,500.00	N/A
Bad and Doubtful Debts	443.00	0.00	443.00	N/A
Bank Charges	265.00	225.00	40.00	17.8%
Depreciation	9,000.00	0.00	9,000.00	N/A
Electricity	1,000.00	920.00	80.00	8.7%
Insurance Business	175.00	2,000.00	-1,825.00	-91.3%
Lease of Workshop Costs	40,000.00	31,000.00	9,000.00	29.0%
Long Service Leave Expense	4,000.00	0.00	4,000.00	N/A
Motor Vehicle Expenses	6,000.00	7,600.00	-1,600.00	-21.1%
Occupancy Costs	2,000.00	1,900.00	100.00	5.3%
Postage and Freight	800.00	1,100.00	-300.00	-27.3%
Printing and Stationery	1,752.73	3,250.00	-1,497.27	-46.1%
Rounding and Adjustments	(0.90)	0.00	-0.90	N/A
Superannuation	4,080.00	3,800.00	280.00	7.4%
Telephone and Internet	6,800.00	6,800.00	0.00	0.0%
Term Charges - Van	660.00	660.00	0.00	0.0%
Wages & Salaries	45,200.00	40,000.00	5,200.00	13.0%
WorkCover	422.73	400.00	22.73	5.7%
<b>Total Operating Expenses</b>	<b>134,097.56</b>	<b>104,155.00</b>	<b>26,442.56</b>	<b>25.4%</b>
<b>Net Profit</b>	<b>58,681.51</b>	<b>35,817.55</b>	<b>22,863.96</b>	<b>63.8%</b>