

Profit and Loss

FNSACC414 Computer Solutions

For the year ended 30 June 2022

Account	2022	% of Sales	2021	% of Sales
Trading Income				
Rent Received	500.00	0.1%	0.00	0.0%
Sales - Computers	247,727.28	72.3%	163,000.00	70.3%
Sales - Labour	54,759.09	16.0%	40,500.00	17.5%
Sales - Parts	39,650.00	11.6%	28,300.00	12.2%
Total Trading Income	342,636.37	100.00%	231,800.00	100.00%
Cost of Sales				
Cost of Sales - Computers				
Opening Stock - Computers	15,000.00	4.4%	0.00	0.0%
Purchases - Computers	136,000.00	39.7%	78,545.45	33.9%
Closing Stock - Computers	(20,000.00)	-5.8%	0.00	0.0%
Total Cost of Sales - Computers	131,000.00	38.2%	78,545.45	33.9%
Cost of Sales - Parts				
Opening Stock - Parts	5,000.00	1.5%	0.00	0.0%
Purchases - Parts	20,000.00	5.8%	13,400.00	5.8%
Closing Stock - Parts	(6,000.00)	-1.8%	0.00	0.0%
Total Cost of Sales - Parts	19,000.00	5.5%	13,400.00	5.8%
Total Cost of Sales	150,000.00	43.8%	91,945.45	39.7%
Gross Profit	192,636.37	56.2%	139,854.55	60.3%
Other Income				
Interest Received	142.70	0.0%	118.00	0.1%
Total Other Income	142.70	0.0%	118.00	0.1%
Operating Expenses				
Accounting Fees	3,000.00	0.9%	3,100.00	1.3%
Advertising Costs	5,000.00	1.5%	1,400.00	0.6%
Annual Leave Expense	3,500.00	1.0%	0.00	0.0%
Bad and Doubtful Debts	443.00	0.1%	0.00	0.0%
Bank Charges	265.00	0.1%	225.00	0.1%
Depreciation	9,000.00	2.6%	0.00	0.0%
Electricity	1,000.00	0.3%	920.00	0.4%
Insurance Business	175.00	0.1%	2,000.00	0.9%
Lease of Workshop Costs	40,000.00	11.7%	31,000.00	13.4%
Long Service Leave Expense	4,000.00	1.2%	0.00	0.0%
Motor Vehicle Expenses	6,000.00	1.8%	7,600.00	3.3%
Occupancy Costs	2,000.00	0.6%	1,900.00	0.8%
Postage and Freight	800.00	0.2%	1,100.00	0.5%
Printing and Stationery	1,752.73	0.5%	3,250.00	1.4%
Rounding and Adjustments	(0.90)	0.0%	0.00	0.0%
Superannuation	4,080.00	1.2%	3,800.00	1.6%
Telephone and Internet	6,800.00	2.0%	6,800.00	2.9%
Term Charges - Van	660.00	0.2%	660.00	0.3%
Wages & Salaries	45,200.00	13.2%	40,000.00	17.3%
WorkCover	422.73	0.1%	400.00	0.2%
Total Operating Expenses	134,097.56	39.1%	104,155.00	44.9%
Net Profit	58,681.51	17.1%	35,817.55	15.5%