NAME

Income Statement for the year ended (Day) (Month) (Year)

(Year) £ £

Sales

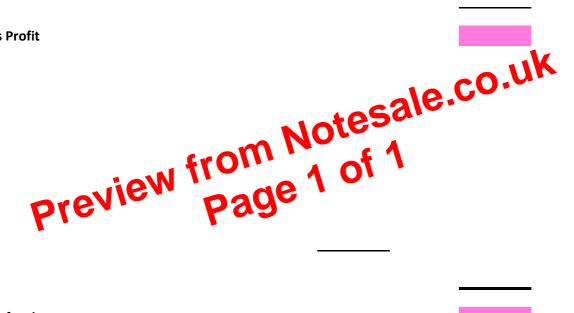
Less: Cost of sales

Opening Inventories

Purchases

Closing Inventories

Gross Profit



Profit for the year

Gross profit is....sales minus Cost of sales

Net profit is....Gross profit minus expenses