

Condensed Net Profit Account

Description
Amount (â‚¹)

Sales Revenue
8,50,000

Less: Cost of Goods Sold
5,30,000

Gross Profit
3,20,000

Less: Operating Expenses
1,20,000

Less: Administrative Expenses
50,000

Operating Profit
1,50,000

Add: Other Income
20,000

Less: Interest
10,000

Less: Depreciation
25,000

Less: Tax
32,000

Net Profit
1,03,000

Important Notes:

- This is a summary (condensed) format, omitting detailed subcategories for simplicity.
- The main purpose is to present essential revenue, cost, expense, and profit figures at a glance.
- It is typically used for quick reports or management review, not for statutory filings.
- Detailed workings should be maintained separately for audit and compliance purposes.
- All figures should be consistent with underlying accounts and supported by documentation.