

# Detailed Profit Reconciliation Report

Company Name: Acme Corporation	Report Date: June 30, 2024
Reporting Period: Jan 1, 2024 - Jun 30, 2024	Prepared By: John Smith, Finance Manager

## I. Reconciliation Summary

Description	Amount (USD)
Total Revenue	1,250,000
Less: Cost of Goods Sold (COGS)	(850,000)
Gross Profit	400,000
Less: Operating Expenses	(180,000)
Add: Other Income	16,000
Less: Other Expenses	(8,000)
<strong>Net Profit Before Tax</strong>	<strong>228,000</strong>
Less: Income Tax	(45,600)
<strong>Net Profit After Tax</strong>	<strong>182,400</strong>

## II. Detailed Breakdown

### A. Revenue

Category	Amount (USD)
Product Sales	1,000,000
Service Income	200,000
Other Revenue	50,000

### B. Operating Expenses

Category	Amount (USD)
Salaries & Wages	95,000
Rent	24,000
Utilities	8,000
Advertising & Marketing	21,000
Depreciation	12,000
Other Operating Expenses	20,000

### C. Other Income & Expenses

Description	Amount (USD)
Investment Income	5,000
Interest Income	11,000
Interest Expense	(5,000)
Other Miscellaneous Expenses	(3,000)

### III. Reconciliation with Accounting Records

Item	Per Management Accounts	Per Financial Statements	Variance
Net Profit After Tax	182,400	182,400	0
Minor Adjustments	+1,200	+1,200	0

### IV. Important Notes

- This report is prepared to ensure the accuracy and consistency of profit and loss figures between management accounts and statutory financial statements.
- All sources of income and expenses should be validated and supported with relevant documentation.
- Variances, if any, are explained and reconciled with proper justifications.
- This document assists auditors and management in evaluating financial data integrity.
- Review and approval by authorized personnel are recommended before report finalization.