

# Company Name

## Single-Step Loss Statement For the Year Ended December 31, 2023

### Revenues

Sales Revenue	87,500
Service Income	12,500
<b>Total Revenues</b>	<b>100,000</b>

### Expenses

Cost of Goods Sold	35,000
Rent Expense	15,000
Salaries Expense	30,000
Utilities Expense	6,000
Depreciation Expense	5,000
Other Expenses	4,000
<b>Total Expenses</b>	<b>95,000</b>
<b>Net Loss</b>	<b>5,000</b>

### Important Notes

- This statement uses a single-step format: all revenues are grouped together and all expenses are grouped together.
- Net loss is computed as total expenses exceed total revenues.
- No distinction is made between operating and non-operating items in this format.
- Simple and easy to understand, suitable for small and medium-sized entities.
- Disclosure of important details in notes is recommended for transparency.