

Comparative Financial Statements

Annual Review: FY 2023 & FY 2022

Statement of Financial Position

Particulars	As at 31st Mar 2023	As at 31st Mar 2022
Assets	5,500,000	5,000,000
Liabilities	2,000,000	1,700,000
Equity	3,500,000	3,300,000

Statement of Profit and Loss

Particulars	Year ended 31st Mar 2023	Year ended 31st Mar 2022
Total Revenue	10,200,000	9,800,000
Cost of Goods Sold	7,400,000	7,200,000
Gross Profit	2,800,000	2,600,000
Operating Expenses	900,000	850,000
Net Profit before Tax	1,900,000	1,750,000
Net Profit after Tax	1,450,000	1,300,000

Important Notes

- Comparative financial statements enable side-by-side analysis across fiscal years.
- They help identify trends in revenues, expenses, assets, and liabilities.
- This format supports efficient financial decision-making and performance evaluation.
- Figures are typically audited and must comply with statutory requirements.
- Comparative approach enhances transparency and accountability in reporting.