

Comparative Financial Statement

Comparative Income Statement for the Years Ended 31st Dec 2023 and 2022

Particulars	2023 (Amount in \$)	2022 (Amount in \$)	Increase/Decrease	% Change
Revenue from Operations	300,000	265,000	35,000	13.2%
Other Income	8,000	7,500	500	6.7%
Total Income	308,000	272,500	35,500	13.0%
Cost of Goods Sold	175,000	150,000	25,000	16.7%
Administrative Expenses	25,000	22,000	3,000	13.6%
Selling & Distribution Expenses	18,000	17,000	1,000	5.9%
Total Expenses	218,000	189,000	29,000	15.3%
Net Profit	90,000	83,500	6,500	7.8%

Comparative Balance Sheet as at 31st Dec 2023 and 2022

Particulars	2023 (Amount in \$)	2022 (Amount in \$)	Increase/Decrease	% Change
Assets				
Cash & Cash Equivalents	45,000	41,000	4,000	9.8%
Accounts Receivable	29,000	31,000	-2,000	-6.5%
Inventory	22,000	18,500	3,500	18.9%
Property, Plant & Equipment	150,000	142,000	8,000	5.6%
Total Assets	246,000	232,500	13,500	5.8%
Equity & Liabilities				
Equity Share Capital	120,000	120,000	—	0.0%
Reserves & Surplus	40,000	33,500	6,500	19.4%
Long-term Borrowings	45,000	47,000	-2,000	-4.3%
Current Liabilities	41,000	32,000	9,000	28.1%
Total Equity & Liabilities	246,000	232,500	13,500	5.8%

Important Notes

- Comparative Financial Statements present figures of multiple periods side-by-side, highlighting trends and changes.
- This format helps in analyzing year-on-year growth, decline, and operational efficiency.
- The % Change column provides a quick snapshot of the relative performance between periods.
- Comparative statements are essential for internal management review and external stakeholders' analysis.
- Always ensure consistency in accounting policies for accurate comparison across years.