

# Profit and Loss Statement

**Company Name:** Sample Company Ltd.  
**Reporting Period:** January 1, 2023 – December 31, 2023

## Income

Description	Amount (USD)
Sales Revenue	120,000
Other Income	5,000
<b>Total Income</b>	<b>125,000</b>

## Expenses

Description	Amount (USD)
Cost of Goods Sold	50,000
Salaries and Wages	20,000
Rent	10,000
Utilities	3,500
Office Supplies	2,100
Depreciation	4,000
Other Expenses	1,400
<b>Total Expenses</b>	<b>91,000</b>

## Net Profit

Net Profit (Income - Expenses)	34,000
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## Important Notes

- A profit and loss statement summarizes revenues and expenses over a specific period.
- It helps assess business performance and financial health.
- Ensure all figures are accurate and supported by documentation.
- Use consistent accounting methods for comparability over periods.
- This statement does not reflect assets, liabilities, or cash flow.