

Financial Statements of Corporation/Company

**Alpha Limited
Income Statement
For the year ended December 31, 2020**

Sales Revenue	175,000
Less: Sales Returns and Allowances	9,000
Net Sales	
Less: Cost of Goods Sold	
Gross Profit	1,744,000
Less: Operating Expenses	1,085,000
Salaries and Wages Expense	
Supplies Expense	
Auditors Fee	
Depreciation Expense-buildings	
Depreciation Expense-Equipment	
Total Operating Expenses	391,100
Income from Operations/Operating Income	
Add: Other Income	267,900
Rent revenue	
Less: Other Expenses	7,670
Loss on Sale of Property	
Earnings before interest and taxes (EBIT)	313,230
Less: Interest Expense	
Earnings before taxes (EBT)	301,630
Less: Taxes	
Net Income/Earnings after Taxes (EAT)	211,141

**Alpha Limited
Statement of Stockholders' Equity
For the year ended December 31, 2020**

	Common Stock	Additional Paid in Capital-Common Stock	Retained Earnings	Total
Balance, January 1, 2020	123,000	224,000	51,600	398,600
Add: Net Income of the year 2020			211,141	211,141
Less: Cash Dividend			30,750	30,750
Balance, December 31, 2020	123,000	224,000	231,991	578,991

**Alpha Limited
Balance Sheet
As at December 31, 2020**

Assets				
Current Assets				
Cash		227,730		
Supplies		2,500		
Merchandise Inventory		223,000		
Total Current Asset		453,230		
Non-Current Assets				
Buildings	404,000			
Less: Accumulated Depreciation- Buildings	161,400			
Equipment	201,000			
Less: Accumulated Depreciation- Equipment	69,000			
Total Non-Current Assets		374,600		
Total Assets				827,830
Liabilities and Stockholders' Equity				
Current Liabilities				
Interest Payable		11,600		
Taxes Payable		90,489		
Dividend Payable		30,750		
Total Current Liabilities		132,839		
Long Term Liabilities				
Mortgage Loan		116,000		
Total Long Term Liabilities		116,000		
Total Liabilities				248,839
Stockholders' Equity				
Paid in Capital				
Common Stock	123,000			
Additional Paid in Capital in excess of par-Common Stock	224,000			
Retained Earnings	231,991			
Total Stockholders' Equity				578,991
Total Liabilities and Stockholders' Equity				827,830