Ding

**Income Statement**

For The Year Ended 31 December Year 3

|  |  |  |  |
| --- | --- | --- | --- |
|  | **RM** | **RM** | **RM** |
| Sales |  |  | 40,800 |
| ***Less:* Cost of Sales** |  |  |  |
| Opening Inventory |  | 10,000 |  |
| Purchases |  | 16,400 |  |
| Cost of Goods Available for Sales |  | 26,400 |  |
| ***Less:*** Closing Inventory |  | (8,000) | (18,400) |
| Gross Profit |  |  | 22,400 |
| ***Add:* Other Income** |  |  |  |
| Discounts Received |  |  | 400 |
|  |  |  | 22,800 |
| ***Less:* Expenses** |  |  |  |
| Wages on Warehouse |  | 3,000 |  |
| Salaries |  | 5,400 |  |
| Rental Expenses |  | 8,000 |  |
| Water and Electricity |  | 1,000 |  |
| General Expenses |  | 5,000 |  |
| Depreciation of Plant and Machinery |  | 2,000 |  |
| Discounts Allowed |  | 800 | (25,200) |
| ***Net Loss*** |  |  | (2,400) |
|  |  |  |  |