Company X

**Departmental Income Statement**

For The Year Ended …

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **Department A** | | **Department B** | | **Total** | |
|  | **RM** | **RM** | **RM** | **RM** | **RM** | **RM** |
| Sales |  | XX |  | XX |  | XX |
| Less: Sales Returns |  | (XX) |  | (XX) |  | (XX) |
| **Net Sales** |  | **XX** |  | **XX** |  | **XX** |
| **Less: Cost of Sales** |  |  |  |  |  |  |
| Opening Inventory | XX |  | XX |  | XX |  |
| Purchases | XX |  | XX |  | XX |  |
| Less: Purchases Returns / Returns Outwards | (XX) |  | (XX) |  | (XX) |  |
| Carriage Inwards / Carriage on Purchases | XX |  | XX |  | XX |  |
| **Transfer (From Dep. A to Dep. B)** | (XX) |  | (XX) |  | (XX) |  |
| Cost of Goods Available for Sales | XX |  | XX |  | XX |  |
| Less: Closing Inventory | (XX) | (XX) | (XX) | (XX) | (XX) | (XX) |
| **Gross Profit / (Gross Loss)** |  | **XXX** |  | **XXX** |  | **XXX** |
| **Other Income** |  |  |  |  |  |  |
| Discounts Received | XX |  | XX |  | XX |  |
| Rental Income | XX |  | XX |  | XX |  |
| \*Allowance For Doubtful Debts (Decrease) | XX |  | XX |  | XX |  |
| \*Profit on Disposal of Non-current Assets | XX | XX | XX | XX | XX | XX |
|  |  | **XX** |  | **XX** |  | **XX** |
| **Less: Expenses** |  |  |  |  |  |  |
| Salaries | XX |  | XX |  | XX |  |
| Rent | XX |  | XX |  | XX |  |
| Water and Electricity | XX |  | XX |  | XX |  |
| General Expenses | XX |  | XX |  | XX |  |
| Carriage Outwards / Carriage on Sales | XX |  | XX |  | XX |  |
| Discounts Allowed | XX |  | XX |  | XX |  |
| Bad Debts | XX |  | XX |  | XX |  |
| Depreciation of Non-current Assets | XX |  | XX |  | XX |  |
| \*Allowance For Doubtful Debts (Increase) | XX | (XX) | XX | (XX) | XX | (XX) |
| **Net Profit / (Net Loss)** |  | **XX** |  | **XX** |  | **XX** |

Company X

**Statement of Financial Position**

As At …

|  |  |  |  |
| --- | --- | --- | --- |
|  | **RM** | **RM** | **RM** |
|  | **Cost** | **Accumulated Depreciation** | **Carrying Amount** |
| **Non-Current Assets** |  |  |  |
| Tangible Assets |  |  |  |
| Premises | XX | (XX) | XX |
| Machinery | XX | (XX) | XX |
| Motor Vehicles | XX | (XX) | XX |
|  |  |  |  |
| Intangible Asset |  |  |  |
| Goodwill |  |  | XX |
| Investments |  |  |  |
| Share in xx Bhd |  | XX |  |
| Government Bond |  | XX | XX |
|  |  |  | XX |
| **Current Assets** |  |  |  |
| Inventory - Department A | XX |  |  |
| - Department B | XX | XX |  |
| Accounts Receivable | XX |  |  |
| Less: Allowance for Doubtful Debts | (XX) | XX |  |
| Prepaid Expenses |  | XX |  |
| Accrued Income |  | XX |  |
| Petty Cash |  | XX | XX |
| **Total Assets** |  |  | **XX** |
| **Non-Current Liabilities** |  |  |  |
| Mortgage Loan | XX |  |  |
| Bank Loan | XX | XX |  |
| **Current Liabilities** |  |  |  |
| Accounts Payable | XX |  |  |
| Unearned Income / In Advance | XX |  |  |
| Accrued Expenses | XX |  |  |
| Bank (Overdraft) | XX | XX |  |
| Total Liabilities |  |  | **(XX)** |
| **Net Assets** |  |  | **XXX** |
| **Owner’s Equity** |  |  |  |
| Opening Capital |  |  | XX |
| Add: Net Profit |  |  | XX |
|  |  |  | XX |
| Less: Drawings |  |  | (XX) |
| **Closing Capital / Net Profit** |  |  | **XX** |