



Income Statements

An income statement (Profit and Loss or P&L) is a report that shows your business's operating performance for a particular period of time.

Income Statement

for the period ending January 1, 2007

Revenue	\$10.00
Cost of goods sold	- \$ 2.00
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Gross Profit	\$8.00
Operating Expenses	-\$3.00
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Operating Income/Profit	\$5.00
Income tax	-\$0.75
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Net income/Profit	\$4.25