

Sample Financial Statements

Income Statement

[Company Name]

[Period ending date]

Revenue	Year to Date
	Amount
Gross sales	
<i>Less sales returns and allowances</i>	
Net sales	
Cost of sales	Year to Date
	Amount
Beginning inventory	
Plus goods purchased/manufactured	
Total goods available	
Less ending inventory	
Total cost of goods sold	
Gross profit (loss)	
Operating expenses	Year to Date
	Amount
Selling	
Salaries and wages	
Commissions	
Advertising	
Depreciation	
Total selling expenses	
General/administrative	
Salaries and wages	
Employee benefits	
Payroll taxes	
Insurance	
Rent	
Utilities	
Depreciation and amortization	
Office supplies	
Travel and entertainment	
Postage	
Equipment maintenance and rental	
Interest	
Furniture and equipment	
Total general/administrative expenses	
Total operating expenses	
Net income before taxes	
Taxes on income	
Net income (loss)	

Important Tips

The Income Statement must include:

- Revenues
- Adjustments to revenues (if applicable)
- Cost of goods sold
- Expenses by category such as salary, utilities, rent, etc.
- Net income/loss

SAMPLE

Sample Financial Statements

Balance Sheet

[Date]

ASSETS

Current Assets

Cash
 Accounts receivable
 (less doubtful accounts)
 Inventory
 Temporary investment
 Prepaid expenses

Total Current Assets

Fixed Assets

Long-term investments
 Land
 Buildings
 (less accumulated depreciation)
 Plant and equipment
 (less accumulated depreciation)
 Furniture and fixtures
 (less accumulated depreciation)

Total Net Fixed Assets

TOTAL ASSETS

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LIABILITIES

Current Liabilities

Accounts payable
 Short-term notes
 Current portion of long-term notes
 Interest payable
 Taxes payable
 Accrued payroll

Total Current Liabilities

Long-Term Liabilities

Mortgage
 Other long-term liabilities

Total Long-Term Liabilities

TOTAL LIABILITIES

Stockholders' Equity

Capital stock
 Retained earnings

Total Stockholders' Equity

TOTAL LIABILITIES & EQUITY

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Important Tips

The Balance Sheet must include:

- Current assets
- Total assets
- Current liabilities
- Total liabilities
- Stockholders' equity or owner's capital

Sample Financial Statements

Statement of Cash Flows

[Company Name]	[Time Period]
Cash flows from operating activities	
Cash received from customers	
Cash paid for merchandise	
Cash paid for wages and other operating expenses	
Cash paid for interest	
Cash paid for taxes	
Other	
Net cash provided (used) by operating activities	
Cash flows from investing activities	
Cash received from sale of capital assets (plant and equipment, etc.)	
Cash received from disposition of business segments	
Cash received from collection of notes receivable	
Cash paid for purchase of capital assets	
Cash paid to acquire businesses	
Other	
Net cash provided (used) by investing activities	
Cash flows from financing activities	
Cash received from issuing stock	
Cash received from long-term borrowings	
Cash paid to repurchase stock	
Cash paid to retire long-term debt	
Cash paid for dividends	
Other	
Net cash provided (used) in financing activities	
Increase (decrease) in cash during the period	
Cash balance at the beginning of the period	
Cash balance at the end of the period	

Important Tips

The Statement of Cash Flows must include:

- Cash flow resulting from operating activities
- Cash flow resulting from investing activities
- Cash flow resulting from financing activities
- Beginning and ending cash balances