

PROFIT AND LOSS STATEMENT
(Business Example)

January 1, 2007 through December 31, 2007

Income

Gross Receipts	\$ 26,200.00
TOTAL INCOME	\$ 26,200.00

Expenses

Office Supplies	\$ 600.00
Dues and Subscriptions	\$ 200.00
Taxes and Licenses	\$ 832.00
Accounting Fees	\$ 350.00
Meals and Entertainment	\$ 300.00
Postage	\$ 60.00
Liability Insurance	\$ 450.00
Errors and Omissions Insurance	\$ 320.00
Travel Expenses	\$ 550.00
Mobile Phone	\$ 770.00
TOTAL EXPENSES	\$ 4,432.00

Net Profit / Loss (for 2007)

	TOTAL INCOME	\$ 26,200.00
-	TOTAL EXPENSES	\$ 4,432.00
=	NET PROFIT / LOSS	\$ 21,768.00