A3 Trial Balance and Financial Statements Chapter 7 Financial Statements for Sole Proprietorships (I)

- 損益表是報告在會計期間內一個企業的利潤或虧損。
- 收益表的新名稱是"statement of comprehensive income"

Income Statement for the year ended 31 December 2008 Sales 207,000 Less Returns inwards (3,450)203,550 Less Cost of goods sold: **Opening inventory** 6,500 Add Purchases 142,600 **Carriage inwards** 1,950 Net purchases 144.550 (2,100)Less Returns outwards 142,450 **148,950** Less Closing inventory (5,400) (143,550)6,000 **Gross profit** Cost of goods available for resale Add Other revenues: Discount received 3,500 63,500 Less Expenses: **Carriage outwards** 1,330 Rent and rates 15,650 Salaries 26,000 **Discount allowed** 2,200 Sundry expenses 1,700 (46,880)Net profit 16,620

Cost of goods sold

Cost of goods sold = Opening inventory + Purchases - Closing inventory

Opening inventory vs. closing inventory

- Closing inventory 是指在會計期末還未售出的貨物。
- 試算表內顯示的存貨代表期初存貨而不是期末存貨。
- 期末存貨被視為企業的一項資產。

Carriage inwards vs. carriage outwards

- Carriage inwards 是指把貨品從供應商運回企業的成本。
- 購貨運費會被計入 cost of goods sold
- carriage outwards 是指把貨品從企業運給客戶的成本。
- 銷貨運費會被視為 expense

Returns inwards

- Returns inwards 是指從顧客退回商品。
- Returns inwards 會從 Sales 中扣除。
- Net sales = (Sales Returns inwards)

Returns outwards

- Returns outwards 是指退回商品給供應商。
- Returns outwards 會從 Purchases 中扣除。
- Net purchases = (Purchases + Carriage inwards Returns outwards)

Cost of goods sold Opening inventory increase increase **Purchases** increase increase Carriage inwards increase increase Returns outwards increase decrease Closing inventory increase decrease

Cost of goods sold = Opening inventory + Net purchases - Closing inventory

Cost of goods sold = Opening inventory + (Purchases + Carriage inwards - Returns outwards) - Closing inventory

Gross profit or loss

- Gross profit = (Sales Returns inwards) Cost of goods sold
- Gross profit
 - = (Sales Returns inwards) –

[Opening inventory + (Purchases + Carriage inwards – Returns outwards) – Closing inventory]

- 毛利不包括其他收入,Example:Interest received, Discounts received 等等。
- 毛利不包括營運支出,Example: Rent, Electricity, Salaries 等等。

		Gross profit
Sales	increase	increase
Returns inwards	increase	decrease
Cost of goods sold	increase	decrease
Opening inventory	increase	decrease
Purchases	increase	decrease
Carriage inwards	increase	decrease
Returns outwards	increase	increase
Closing inventory	increase	increase

Discounts allowed and discounts received

- Cash discounts 是指短於信貸期(credit period)內支付欠款的折扣,需進行會計記帳。
- Cash discounts 分為兩種,Discounts allowed and Discounts received。
- Discounts allowed 是公司給予債仔的 cash discounts,被視為公司的 Expenses
- Discounts received 是債主給予公司的 Cash discounts,被視為公司的 Other revenues
- Trade discounts 是指大批採購時所獲得的折扣,不需做任何會計記帳。
- Trade discounts 會直接從 Gross amount 中扣除,再將 Net amount 進行會計記錄,所以公司不會開設任何帳目來記錄貿易折扣,不需做任何會計記帳。

Net profit or loss

- Net profit = Gross profit + Other revenues Expenses
- Net profit 是指從整體營運利潤
- Net profit 的金額通常比 Gross profit 少
- 如果總支出超過總毛利及其他收入會出現 Net loss 情況

例子: The following information for the quarter ended 31 March 2022 is extracted from the books of Cherry's business:

Movement of inventory:	<u>Kg</u>	List price per kg	Trade discount
Durchages	4.000	\$	
Purchases	4,000	66.5	
Damaged goods returned to supplier	200	66.5	
Sales (wholesale)	2,000	180	25%
Sales (retail)	1,100	180	/
Other information:		\$	
Wages and salaries		125,800	
Printing and package expenses		10,150	
Discounts given by suppliers for early settl	ement	9,825	

(c) Prepare an income statement for the quarter ended 31 March 2022.

 		
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