

A3 Trial Balance and Financial Statements

Name : _____ Class: _____

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)
		Net sales	203,550
Less Cost of goods sold:			
Opening inventory		6,500	
Add Purchases	142,600		
Carriage inwards	1,950		
	144,550		
Less Returns outwards	(2,100)		
		Net purchases	
		142,450	
Less Closing inventory			(143,550)
Gross profit		Cost of goods available for resale	6,000
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 = (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。

Discounts allowed and discounts received

- ### Net profit or loss

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

ovement of inventory:	<u>Kg</u>	<u>List price per kg</u>	<u>Trade discount</u>
		\$	
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 settlement	9,825

- [illegible]