

QUESTION

The following information is provided for the year ended 31 December 2018:

- Revenue: 1000
- Cost of sales: 600
- Administrative expenses: 100
- Depreciation: 50
- Finance income: 20
- Finance expense: 10
- Income tax expense: 20

Required: Calculate the profit before tax and the profit after tax.

Account	Debit	Credit
Revenue		1000
Cost of sales	600	
Administrative expenses	100	
Depreciation	50	
Finance income		20
Finance expense	10	
Income tax expense	20	
Total	800	800

Profit before tax: 200

Profit after tax: 180

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