

### QUESTION

The following information is provided for the year ended 31 December 2014:

Revenue: 1000

Cost of sales: 600

Operating expenses: 200

Finance income: 50

Finance costs: 100

Income tax expense: 50

Dividends received: 20

Dividends paid: 10

Retained profits at the start of the year: 100

Retained profits at the end of the year: 150

Statement of Profit or Loss	
2014	2013
Revenue	1000
Cost of sales	(600)
Operating profit	400
Finance income	50
Finance costs	(100)
Income tax expense	(50)
Dividends received	20
Dividends paid	(10)
Profit for the year	210
Retained profits at the start of the year	100
Retained profits at the end of the year	310

Required: Prepare the Statement of Profit or Loss for the year ended 31 December 2014.

### ANSWER



Statement of Profit or Loss for the year ended 31 December 2014:

Revenue: 1000