

### QUESTION

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

Revenue: 1000  
Cost of sales: 600  
Gross profit: 400  
Operating expenses: 200  
Operating profit: 200  
Finance income: 10  
Finance expense: 5  
Profit before tax: 205  
Tax expense: 40  
Profit after tax: 165

Account	Debit	Credit
Revenue		1000
Cost of sales	600	
Gross profit		400
Operating expenses	200	
Operating profit		200
Finance income		10
Finance expense	5	
Profit before tax		205
Tax expense	40	
Profit after tax		165

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

### ANSWER



Account	Debit	Credit
Revenue		1000
Cost of sales	600	
Gross profit		400
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Operating profit		200
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Tax expense	40	
Profit after tax		165

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