
A general introduction to sources of finance

<http://www.bbc.co.uk/education/guides/zmj7tfr/revision/1>

Income Statements

Businesses have to complete an income statement. An income statement is a financial statement which must be produced every year, that shows the total sales and expenses a business has and whether it is making a profit or a loss.

Please follow the link to the attached Powerpoint presentation showing the purpose and layout of an income statement.

[Summer Independent](#)

Rent and Business rates	5 647	
Sundry Expenses	845	
Vehicle Expenses	1 684	

Inventory at 31st December 2018 (Closing inventory) is valued at £13 735.

You are to prepare the Income Statement of Clare Lewis for the year ended 31st December 2018

Profitabiliteit Rs