

Profit and Loss Account Summary

		Period 1/1/20 - 31/12/21	Target%	
A	Turnover (sales after VAT)	15,000		
B	Cost of Sales (ingredients)	4,500	30% of turnover	
C	GROSS PROFIT (A-B)	10,500	70%	
D	Administrative costs (expenses less ingredients)	4,500	30% of turnover	
	NET PROFIT/LOSS (C-D)	6,000	40%	30% pay 10% tax