

SAMPLE PROFIT & LOSS STATEMENT OF RESTURANT/BAR BUSINESS

NOTES

Each component of financial statement is to be valued at VEP amount.

1. **Sales** - Total sales (credit and cash) made during the year.
2. **Opening Stock** – Value of physical stock available for sale at the beginning of the year. (Value of closing stock from the previous year.
3. **Purchases** – Value of goods bought during the year for the purpose of re-sale.
4. **Purchases returns** – Value of goods returned to suppliers during the year.
5. **Net Purchases** – Purchases minus Purchases returns.
6. **Goods Available for Sale** – Opening stock plus net purchases.
7. **Closing Stock** - Value of stock at the cost price that is available to be sold at the end of the year.
8. **Cost of Goods Sold** – Goods available for sale minus closing stock.
9. **Gross Profit** – Net Sales minus cost of goods sold.
10. **Proceeds from Sale of Fixed Assets** – Value of consideration received from sale of fixed assets during a year.
11. **Total Other Income** – Aggregate figure of other income.
12. **Total Income** – Gross profit plus total other income.
13. **Salaries & wages** – Gross value of salaries paid during the year to all staffs.
14. **Utility** – Total of electricity and water expenses incurred during the year for business purpose only.
15. **Gas** – Total cost of gas incurred in operation of business during the year.
16. **FNPF** – 50% of total amount contributed only by employers to employees FNPF.
17. **Depreciation** - Total amount of depreciation calculated for a year for assets used in the business. (It is the total depreciation figure for the current year in Fixed Assets and Deprecation Register – Schedule 3)
18. **Rent**- Rental expenses incurred for renting the vehicle, building and rent paid for assets used under operating lease for business purpose only.
19. **Business License** – Total amount paid for acquiring the business license.
20. **Total Operating Expenses** – Add all the operating expenses.
21. **Bank Charges** – Total bank charges incurred in having of the business bank account.
22. **Interest** – Total interest incurred on overdraft, loan account (loan taken for business purpose only) etc during a year.
23. **Total Financial Expenses** - Add all the financial expenses.
24. **Written down value of the fixed assets sold** – Written down value of the assets at the date which it is sold. (Cost of the assets minus accumulated depreciation till the selling date of the assets.)
25. **Miscellaneous Expenses** – Total of small expenses incurred in the business operation during a financial year that is not specific to any other category.

26. Total Other Expenses – Add all other expenses.

27. Total Expenses – Total operating expenses plus total financial expenses plus total other expenses.

28. Net profit before tax – Total Income minus total expenses.

SAMPLE BALANCE SHEET OF RESTURANT BUSINESS

NOTES

Each component of financial statement is to be valued at VEP amount.

1. **Cash at Bank** – This is closing bank balance of a year from the bank reconciliation or bank statement which is ending balance as at 31st December.
2. **Cash on Hands** - Ending balance, as at 31 December of cash held on hand.
3. **Closing Stock** - Value of stock at the cost price that is available to be sold as at end of the year.
4. **Debtors** – Amount of money owed by individual or organisation to the business as at end of current financial year.
5. **Prepaid Expenses** – Amount of any expenses paid in advance before it has been incurred.
6. **Total Current Assets** – Total amount of all current assets.
7. **Land** – Historical of land owned by you or your business at the end of the financial year.
8. **Property Plant & Equipment** – Total cost of all the assets shown in depreciation schedule.
9. **Accumulated Depreciation** – Total accumulated depreciation as at 31st December, 2013 shown in depreciation schedule.
10. **Written Down Value** – Total cost of asset minus accumulated depreciation as at 31st December, 2013.
11. **Total Fixed Assets** – Written down value of assets plus value of land.
12. **Total Assets** – Current assets plus fixed assets.
13. **Creditors** – Total amount of money owed by your business to individuals (including friends and relatives) and organization which can be paid within 12 months period.
14. **Electricity Payable** – Amount of electricity bill due but unpaid at end of the financial year.
15. **Salaries payable** – Amount of salaries incurred but unpaid at end of financial year.
16. **FNPF payable** – Amount of FNPF incurred but unpaid at the end of financial year.
17. **Total Current Liabilities** - Total amount of all current liabilities.
18. **Loan payable** – Amount of loan is to be paid at the end of the year either payable to financial institution or any other party (including friends and relatives).
19. **Vehicle loan payable** – Amount of loan to be paid on vehicle at the end of the year.
20. **Total Long Term Liabilities** – Aggregate amount of all long term liabilities.
21. **Total Liabilities** – Total current liabilities plus total long term liabilities.
22. **Net Assets** – Total Assets minus Total Liabilities.
23. **Beginning Capital** – Amount of capital at the start of this financial year (closing capital of last financial year).
24. **Net Profit after income tax** – Net profit of the current year after income tax has been subjected to it.

- 25. Beginning capital plus net profit after income tax.
- 26. **Drawings** – Total value of cash and goods taken by owner from the business for personal use during the year.
- 27. **Closing Equity** – Beginning capital plus net profit minus drawings.