

**Norman's PROFIT and LOSS**

**SALES**

Cash Sales

Credit Sales

TOTAL INCOME

**EXPENDITURE**

Cost of Sales

Cash Purchases

**TOTAL COST OF SALES**

**GROSS PROFIT** (Income less cost of sales)

**Overheads**

Electricity

Stationery

Advertising

Telephone

Business insurance

Travel Costs

Capital Allowances

**TOTAL EXPENDITURE**

**NET PROFIT**