

Nexa Retail Ltd

Statement of Profit and Loss for the year ended 31 December Year 2

		CU
Sales		73,500
Cost of goods sold:		
Opening inventory	10,500	
Purchases	38,500	
Closing inventory	(14,000)	<u>(35,000)</u>
Gross profit		38,500
Operating expenses:		
Rent expense		(13,300)
Wages expense		(20,300)
Depreciation expense		<u>(8,750)</u>
Loss for the year		<u>(3,850)</u>

Nexa Retail Ltd

Statement of Financial Position as at 31 December Year 2

	CU
Non-current assets	
Equipment	42,000
Less: Accumulated depreciation	<u>(17,500)</u>
Net book value	24,500
Total current assets	
Inventory	14,000
Accounts receivable	14,000

Prepaid rent	4,200
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Cash	<u>14,000</u>
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	46,200
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Total assets	70,700
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Equity and liabilities	
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Share capital	64,750
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Retained earnings	<u>(5,600)</u>
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	59,150
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Current liabilities	
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Accounts payable	8,750
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Wages payable	<u>2,800</u>
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	11,550
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Total equity and liabilities	70,700
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