

Income Statement

Diamond Apparel

Time Period: 2022/23/24

Financial Statements in Canadian Dollars

	Year 1	Q1	Q2	Q3	Q4
Revenue					
Gross Sales	77391	19348	19348	19348	19348
Less: Sales Returns and Allowances	500	125	125	125	125
Net Sales	76891	19223	19223	19223	19223

	Year 2	Q1	Q2	Q3	Q4
Gross Sales	113988	28497	28497	28497	28497
Less: Sales Returns and Allowances	600	150	150	150	150
Net Sales	113388	28347	28347	28347	28347

	Year 3	Q4	Q4	Q4	Q4
Gross Sales	150585	37646	37646	37646	37646
Less: Sales Returns and Allowances	700	175	175	175	175
Net Sales	149885	37471	37471	37471	37471

Gross Profit (Loss)	76891	19223	19223	19223	19223
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Gross Profit (Loss)	113388	28347	28347	28347	28347
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Gross Profit (Loss)	149885	37471	37471	37471	37471
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Expenses	Year 1				
Advertising	1200	300	300	300	300
Shopify	1200	300	300	300	300
Telephone	1452	363	363	363	363
Bank Charges (Credit Card)	100	25	25	25	25
Legal and Professional Fees	1000	250	250	250	250
Wages	500	125	125	125	125
Liability Insurance	1236	309	309	309	309
Depreciation	300	75	75	75	75
Rent	0	0	0	0	0
Travel	1000	250	250	250	250
Licenses and Fees	1000	250	250	250	250
Miscellaneous	500	125	125	125	125
Office Expenses and Supplies	500	125	125	125	125
Inventory Purchase	56430	14108	14108	14108	14108
Total Expenses	66418	16605	16605	16605	16605

	Year 2				
Advertising	1620	405	405	405	405
Shopify	1200	300	300	300	300
Telephone	1452	363	363	363	363
Bank Charges (Credit Card)	100	25	25	25	25
Legal and Professional Fees	1000	250	250	250	250
Wages	6000	1500	1500	1500	1500
Liability Insurance	1236	309	309	309	309
Depreciation	300	75	75	75	75
Rent	7000	1750	1750	1750	1750
Travel	1000	250	250	250	250
Licenses and Fees	1000	250	250	250	250
Miscellaneous	500	125	125	125	125
Office Expenses and Supplies	500	125	125	125	125
Inventory Purchase	83010	20753	20753	20753	20753
Total Expenses	105918	26480	26480	26480	26480

	Year 3				
Advertising	1800	450	450	450	450
Shopify	1200	300	300	300	300
Telephone	1452	363	363	363	363
Bank Charges (Credit Card)	100	25	25	25	25
Legal and Professional Fees	1000	250	250	250	250
Wages	8000	2000	2000	2000	2000
Liability Insurance	1236	309	309	309	309
Depreciation	300	75	75	75	75
Rent	7000	1750	1750	1750	1750
Travel	1000	250	250	250	250
Licenses and Fees	1000	250	250	250	250
Miscellaneous	500	125	125	125	125
Office Expenses and Supplies	500	125	125	125	125
Inventory Purchase	109590	27398	27398	27398	27398
Total Expenses	134678	33670	33670	33670	33670

Net Operating Income	10473	2618	2618	2618	2618
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Net Operating Income	7470	1868	1868	1868	1868
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Net Operating Income	15207	3802	3802	3802	3802
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Other Income

Net Income (Loss)	10473	2618	2618	2618	2618
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Net Income (Loss)	7470	1868	1868	1868	1868
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Net Income (Loss)	15207	3802	3802	3802	3802
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