

QUESTION

1. The following information is available for the year ended 31/12/2018:

Revenue	1000
Cost of sales	(400)
Operating expenses	(150)
Finance income	20
Finance expense	(10)
Income tax expense	(30)

2. The following information is available for the year ended 31/12/2019:

Revenue	1100
Cost of sales	(500)
Operating expenses	(180)
Finance income	25
Finance expense	(15)
Income tax expense	(35)

Required:

1. Prepare the Statement of Profit or Loss for the year ended 31/12/2019.
2. Prepare the Statement of Profit or Loss for the year ended 31/12/2018.

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