

## Profit and Loss Scenario

**Greg runs his own garden and house maintenance service business. Calculate the profit or loss made in 2015.**

1. His total sales revenue for the year was £55,350.
2. He started the year with opening stock worth £10,000.
3. He purchased stock throughout the year totalling £14,000.
4. He had £9,000 worth of stock left at the close of the year.
5. His expenses included wages to his part time employee of £10,000.
6. His motor expenses total £3,250.
7. Insurance costs £250.
8. Telephone and internet is £120.
9. Fuel for equipment is £200.
10. Payment to his accountant is £700.
11. Advertising £450.
12. Depreciation of his van and equipment £500.
13. He rents a garage from a neighbour to store his equipment and this costs £2000 per annum.

**Answer the question based on the completed profit and loss account and then print out.**

Comment on the performance of Greg's business in 2015.