

Income Statement

Income Statement
(Management accounting view point)

Sales revenue	xxx
Variable costs: Manufacturing Marketing Administrative	(xx)
Contribution margin	xxx
Fixed costs: Manufacturing Marketing Administrative	(xx)
Net income (Net profit/loss)	xxx

Income Statement
(Financial accounting view point)

Sales revenue	xxx
Manufacturing Cost of goods sold: (V.& F.) Beginning inventory of finished goods Manufacturing cost of finished goods Costs of goods available for sale Ending inventory of finished goods	xxx xxx xxx (xx)
Cost of goods sold	(xx)
Gross profit (Loss)	xxx
Marketing and selling expenses	(xx)
Administrative expenses	(xx)
Net income (Net profit / Loss)	xxx

Statement of
Manufacturing Costs

Raw material costs	xxx
Direct manufacturing labor costs	xxx
Total of direct manufacturing costs	xxx
Indirect manufacturing costs (Supplies, heat, light, power, and depreciations)	xxx
Total of manufacturing costs	xxx
Beginning work in process inventory	xxx
Ending work in process inventory	(xx)
Total manufacturing cost of finished goods	xxx