



Tips for Preparing Interim or Year-End (YE) Business Financial Statements

During the application process, when asked to provide Interim or YE Business Financial Statements, you will need to upload two documents: 1) Profit and Loss Statement, 2) Balance Sheet. These documents are essential for us to review to get a better understanding of the performance and financial standings of your business.



Profit and Loss Statement

Ensure your Profit and Loss Statement:

- Shows Revenue, Expenses, Gross Profit, and Net Profit or Loss
- Includes financial information from:
 - January 1 to June 30 for Interim
 - January 1 to December 31 for YE
- Is dated with the current date

Interim Profit and Loss Statement

Company Name	
Profit & Loss	
As of January 1, YYYY - June 30, YYYY	
Revenue	
Sales	\$78,000.00
Less : Sales Return	\$3,000.00
Less : Discounts and Allowances	\$1,000.00
Net Sales	\$74,000.00
Cost of Goods Sold (COGS)	
Materials	\$8,000.00
Labor	\$9,000.00
Overhead	\$2,000.00
Total COGS	\$19,000.00
Gross Profit	\$55,000.00
Operating Expenses	
Wages	\$10,000.00
Advertising	\$500.00
Deliver/Freight Expense	\$1,000.00
Utilities	\$1,000.00
Depreciation	\$8,000.00
Interest	\$2,000.00
Other	\$100.00
Total Operating Expenses	\$22,600.00
Operating Profit (Loss)	\$32,400.00
<i>Add other income</i>	
Other Income	\$1,000.00
Net Profit (Loss)	\$33,400.00

YE Profit and Loss Statement

Company Name	
Profit & Loss	
As of January 1, YYYY - December 31, YYYY	
Revenue	
Sales	\$300,000.00
Less : Sales Return	\$7,000.00
Less : Discounts and Allowances	\$1,000.00
Net Sales	\$292,000.00
Cost of Goods Sold (COGS)	
Materials	\$30,000.00
Labor	\$36,000.00
Overhead	\$2,000.00
Total COGS	\$68,000.00
Gross Profit	\$224,000.00
Operating Expenses	
Wages	\$60,000.00
Advertising	\$2,000.00
Utilities	\$3,000.00
Depreciation	\$8,000.00
Interest	\$2,000.00
Other	\$100.00
Total Operating Expenses	\$75,100.00
Operating Profit (Loss)	\$148,900.00
<i>Add other income</i>	
Other Income	\$3,000.00
Net Profit (Loss)	\$151,900.00

Fictional Profit and Loss Statement examples used for illustration purposes only.

Balance Sheet

Ensure your Balance Sheet:

- Shows the business's assets with its liabilities and equity
- Includes financial information using "as of" ending dates:
 - Interim: As of June 30, 20XX
 - Year-End: As of December 31, 20XX
- Is dated with the current date

Interim Balance Sheet

Company Name Balance Sheet As of June 30, 20XX	
Today's Date: MM/DD/YYYY	
Balance Sheet	
Assets	
Current Assets	
Cash	\$50,000.00
Accounts Receivable	\$20,000.00
Inventory	\$5,000.00
Total Current Assets	\$75,000.00
Fixed Assets	
Property & Equipment	\$15,000.00
Total Fixed Assets	\$15,000.00
TOTAL ASSETS	\$90,000.00
Liabilities & Equity	
Current Liabilities	
Accounts Payable	\$5,000.00
Accrued Expenses	\$55,000.00
Total Current Liabilities	\$60,000.00
Long-Term Liabilities	
Long-Term Debt	\$5,000.00
Total Long-Term Liabilities	\$5,000.00
Equity	
Capital Contribution	\$20,000.00
Owner's Investment	\$5,000.00
Total Equity	\$25,000.00
TOTAL LIABILITIES & EQUITY	\$90,000.00

YE Balance Sheet

Company Name Balance Sheet As of December 31, 20XX	
Today's Date: MM/DD/YYYY	
Balance Sheet	
Assets	
Current Assets	
Cash	\$50,000.00
Accounts Receivable	\$100,000.00
Inventory	\$55,000.00
Total Current Assets	\$205,000.00
Fixed Assets	
Property & Equipment	\$70,000.00
Total Fixed Assets	\$70,000.00
TOTAL ASSETS	\$275,000.00
Liabilities & Equity	
Current Liabilities	
Accounts Payable	\$15,000.00
Accrued Expenses	\$100,000.00
Total Current Liabilities	\$115,000.00
Long-Term Liabilities	
Long-Term Debt	\$50,000.00
Total Long-Term Liabilities	\$50,000.00
Equity	
Capital Contribution	\$95,000.00
Owner's Investment	\$15,000.00
Total Equity	\$110,000.00
TOTAL LIABILITIES & EQUITY	\$275,000.00

Fictional Balance Sheet examples used for illustration purposes only.



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