

Profit and Loss

01 September 2020 - 30 September 2020 vs 01 August 2020 - 31 August 2020

	Sep 2020	Aug 2020	Variance	Variance (%)	YTD
Sales					
Art Sales - Items	20,200	16,350	3,850	▲ (+24%)	122,150
Artifact Sales - Items	24,000	19,650	4,350	▲ (+22%)	147,020
Collection Sales - Items	£3,550	£3,550	-		23,900
Comic Sales - Items	8,500	8,600	(\$100)	▼ (-1%)	60,990
Hardware Sales - Items	400	400	-		2,800
Homeware Sales - Items	500	500	-		3,500
Other Income	-	-	-		2,999
Other Sales	-	-	-		425
Sales	-	-	-		1,755
Services Rendered	3,700	2,800	900	▲ (+32%)	21,900
Total Sales	60,850	51,850	9,000	▲ (+17%)	387,440
Cost of Sales					
Art Purchases - Items	29,500	-	29,500	▲	51,350
Artifact Sales - Purchases	-	4,000	(\$4,000)	▼ (-100%)	58,050
Collection Purchases - Items	-	7,700	(\$7,700)	▼ (-100%)	19,700
Comic Purchases - Items	-	-	-		33,497
Homeware Purchases - Items	4,000	-	4,000	▲	4,000
Total Cost of Sales	33,500	11,700	21,800	▲ (+186%)	166,597
Gross Profit	27,350	40,150	(\$12,800)	▼ (-32%)	220,842
Other Income					
Insurance Proceeds	-	-	-		3,000
Interest Received	-	-	-		(\$100)
Total Other Income	-	-	-		2,900
Expenses					
Accounting Fees	1,316	1,316	-		9,211
Advertising	1,739	1,739	-		12,174
Bad Debts	-	-	-		946
Bank Charges	87	87	-		609
Client Meetings	1,659	1,659	-		11,114
Depreciation	-	-	-		999
Dividends	-	-	-		900
Drawings	-	-	-		800
Electricity & Water	870	870	-		6,087
Forex Realised Gains/Losses	-	-	-		30
Forex Unrealised Gains/Losses	(\$44)	21	(\$65)	▼ (-314%)	(\$30)
Fuel	1,572	1,572	-		11,005
Insurance	£8,596	£1,579	£7,018	▲ (+444%)	£28,597
Printing & Stationery	£397	£397	-		£2,776

	Sep 2020	Aug 2020	Variance	Variance (%)	YTD
Rent Paid	£4,348	£4,348	-		£30,435
Repairs & Maintenance	£547	£547	-		£3,829
Security	£261	£261	-		£1,826
Telephone & Internet	£725	£725	-		£5,072
Total Expenses	£22,072	£15,119	£6,953	▲ (+46%)	£126,378
Net Profit/Loss Before Tax	£5,278	£25,031	(\$19,753)	▼ (-79%)	£97,364
Tax					
Net Profit/Loss After Tax	£5,278	£25,031	(\$19,753)	▼ (-79%)	£97,364
Distributions					
Retained Earnings	£5,278	£25,031	(\$19,753)	▼ (-79%)	£97,364

Balance Sheet

30 September 2020 vs 31 August 2020

	Sep 2020	Aug 2020	Variance	Variance (%)
Assets				
Current Assets				
Current A/C	£499,283	£542,291	(\$43,008)	▼ (-8%)
Fixed Deposit	£113,000	£113,000	-	
Members Loan	£5,999	£5,999	-	
Petty Cash	£6,500	£6,500	-	
Staff Loans	£4,344	£4,344	-	
Trade Receivables	£173,013	£104,552	£68,461	▲ (+65%)
Total Current Assets	£802,139	£776,686	£25,453	▲ (+3%)
Non-Current Assets				
Fixed Assets - Equipment	£19,762	£19,762	-	
Fixed Assets - Furniture & Fittings	£17,544	£17,544	-	
Fixed Assets - Motor Vehicles	£50,000	£50,000	-	
Total Non-Current Assets	£87,306	£87,306	-	
Total Assets	£889,445	£863,991	£25,453	▲ (+3%)
Liabilities				
Current Liabilities				
Deposit Owing to Tenants	£1,700	£1,700	-	
Income Tax Payable	£10,000	£10,000	-	
Trade Payables	£94,838	£75,279	£19,559	▲ (+26%)
VAT Payable	£123,083	£122,467	£616	▲ (+1%)
Total Current Liabilities	£229,621	£209,446	£20,175	▲ (+10%)
Non-Current Liabilities				
Shareholder Loan	£45,380	£45,380	-	
Total Non-Current Liabilities	£45,380	£45,380	-	
Total Liabilities	£275,001	£254,826	£20,175	▲ (+8%)
Net Assets	£614,443	£609,165	£5,278	▲ (+1%)
Owners Equity				
Opening Balance and VAT Adjustments	£27,000	£27,000	-	
Owners Contribution	£100	£100	-	
Profit and Loss (This Year)	£97,364	£92,086	£5,278	▲ (+6%)
Retained Earnings	£489,979	£489,979	-	
Owners Equity	£614,443	£609,165	£5,278	▲ (+1%)