

QUESTION

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

Revenue: 1000

Cost of sales: 600

Operating expenses: 200

Finance income: 50

Finance expense: 100

Income tax expense: 50

Dividend income: 20

Dividend expense: 10

Retained profit at the beginning of the year: 100

Retained profit at the end of the year: 150

Required: Prepare the Statement of Profit or Loss for the year ended 31 December 2018.

2. The following information is available for the year ended 31 December 2018:

Revenue: 1000