

# Profit and Loss Statement

Detailed P&L for UK limited companies, with current year, prior year and variance.

## How to use

1. Enter your company name and the accounting period in the blue cells at the top of the P&L sheet.
2. Fill in the Current Year column with your actual figures for each income and expense line.
3. Fill in the Prior Year column with last year's figures for comparison.
4. The Variance column calculates automatically (Current minus Prior).
5. Totals, gross profit, operating profit and net profit all calculate automatically.

## Clearing the sample data

The blue cells contain example figures. Select them and press Delete to start with your own numbers. The white calculated cells look after themselves.

## Removing the footer credit

A small OpenSheets credit prints in the page footer. You are welcome to keep it, but you can remove it via Page Layout, Page Setup, Header/Footer.

## Notes

Blue cells are your inputs. White cells are calculated automatically. Do not type over white cells. The sheet is protected so only blue input cells can be edited. There is no password if you need to change the layout. Figures use UK accounting format: negatives shown in red brackets, zero shown as a dash.

Free template from

[OpenSheets.co.uk](https://www.opensheets.co.uk)

Professional spreadsheet templates for UK small businesses.

Going digital for Making Tax Digital?

[aligned.tax](https://www.aligned.tax)

MTD for Income Tax bridging and compliance for sole traders and landlords.

# Profit and Loss Statement

Add your logo here

Company name: Example Trading Ltd  
 Period: Year ended 31 March 2025

<b>TOTAL REVENUE</b>	<b>GROSS PROFIT</b>	<b>OPERATING PROFIT</b>	<b>NET PROFIT AFTER TAX</b>
<b>£47,000.00</b>	<b>£24,800.00</b>	<b>£510.00</b>	<b>(£3,020.00)</b>

Description	Current Year £	Prior Year £	Variance £
<b>REVENUE</b>			
Sales / turnover	£45,800.00	£38,200.00	£7,600.00
Other income	£1,200.00	£900.00	£300.00
<b>Total Revenue</b>	<b>£47,000.00</b>	<b>£39,100.00</b>	<b>£7,900.00</b>

<b>COST OF SALES</b>			
Materials / cost of goods	£12,400.00	£9,800.00	£2,600.00
Subcontractors	£4,200.00	£3,100.00	£1,100.00
Direct labour	£5,600.00	£4,800.00	£800.00
<b>Total Cost of Sales</b>	<b>£22,200.00</b>	<b>£17,700.00</b>	<b>£4,500.00</b>

<b>GROSS PROFIT</b>	<b>£24,800.00</b>	<b>£21,400.00</b>	<b>£3,400.00</b>
Gross margin %	52.8%	54.7%	

<b>OPERATING EXPENSES</b>			
Wages and salaries	£8,400.00	£7,200.00	£1,200.00
Rent and rates	£3,600.00	£3,600.00	-
Utilities	£1,200.00	£1,100.00	£100.00
Repairs and maintenance	£650.00	£400.00	£250.00
Vehicle costs	£1,800.00	£1,500.00	£300.00
Marketing and advertising	£2,200.00	£1,800.00	£400.00
IT and communications	£960.00	£840.00	£120.00
Professional fees	£1,500.00	£1,200.00	£300.00
Insurance	£1,400.00	£1,250.00	£150.00
Depreciation	£2,000.00	£1,800.00	£200.00
Other operating expenses	£580.00	£420.00	£160.00
<b>Total Operating Expenses</b>	<b>£24,290.00</b>	<b>£21,110.00</b>	<b>£3,180.00</b>

<b>OPERATING PROFIT</b>	<b>£510.00</b>	<b>£290.00</b>	<b>£220.00</b>
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<b>OTHER INCOME / (EXPENSE)</b>			
Interest income	£120.00	£80.00	£40.00
Interest expense	(£450.00)	(£380.00)	(£70.00)
<b>Net Other Income / (Expense)</b>	<b>(£330.00)</b>	<b>(£300.00)</b>	<b>(£30.00)</b>

<b>NET PROFIT BEFORE TAX</b>	<b>£180.00</b>	<b>(£10.00)</b>	<b>£190.00</b>
Tax provision	£3,200.00	£2,800.00	

<b>NET PROFIT AFTER TAX</b>	<b>(£3,020.00)</b>	<b>(£2,810.00)</b>	<b>(£210.00)</b>
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Self-check: **Balanced** **Balanced**