

Financial statements for a small Cyprus company

Deadline: Audited and ready in time for the IR4; filed with the Registrar with the annual return (HE32).

STATEMENT OF PROFIT OR LOSS

Revenue	€480,000
Cost of sales	(€260,000)
Gross profit	€220,000
Administrative expenses	(€100,000)
Profit before tax	€120,000
Income tax	(€16,200)
Profit for the year	€103,800

STATEMENT OF FINANCIAL POSITION

Property, plant & equipment	€45,000
Trade receivables	€62,000
Cash at bank	€138,000
Total assets	€245,000
Trade payables	(€41,000)
Tax payable	(€1,200)
Net assets / equity	€202,800

NOTES (HEADINGS)

1. Accounting policies	IFRS as adopted by the EU
2. Property, plant & equipment	Cost less depreciation
3. Related party transactions	Director's remuneration €36,000