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02/05/15

Accrual Basis

PW TEC CORP
Profit & Loss
January through December 2014

	<u>Jan - Dec 14</u>
Ordinary Income/Expense	
Income	
Merchandise Sales	
General Customer	10.00
Merchandise sales - Google	1,000.00
Merchandise Sales - Paypal	41,669.33
Merchandise sals - Amazon	78,538.26
Merchanise sales - Merchant	75,327.44
Sales Return & Allowance - Amaz	-1,972.27
Sales Return & Allowance - Merc	-176.95
Sales Return & Allowance - Payp	-743.10
Total Merchandise Sales	<u>193,652.71</u>
Other Income - Cash Back	71.70
Total Income	<u>193,724.41</u>
Cost of Goods Sold	
Freight In	3,909.27
Purchase	107,890.62
Total COGS	<u>111,799.89</u>
Gross Profit	81,924.52
Expense	
Accounting Fee	2,980.00
Automobile Expense	2,473.48
Bank Service Charges	150.00
Business Licenses and Permits	30.00
Depreciation Expense	295.00
Freight Out	15,017.78
Interest Expense	943.80
Meals and Entertainment	23.58
Merchant Account Fee	
Merchant Account Fee - Amazon	11,851.35
Merchant Account Fee - Merchant	3,696.73
Merchant Account Fee - Others	407.00
Merchant Account Fees - Paypal	1,497.69
Total Merchant Account Fee	<u>17,452.77</u>

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	<u>Jan - Dec 14</u>
Office Supplies	335.89
Rent for Storage	2,351.01
Salaries & Wages	36,000.00
Tax	800.00
Tax - Payroll	3,748.00
Tax - Sales	2,050.55
Total Expense	<u>84,651.86</u>
Net Ordinary Income	-2,727.34
Other Income/Expense	
Other Income	
Interest Income	1.43
Total Other Income	<u>1.43</u>
Net Other Income	<u>1.43</u>
Net Income	<u><u>-2,725.91</u></u>