

The. Uniform Shop Report – Louise Birbeck

Attached are the following reports showing comparison with last year column:

- Uniform Shop P&L for Jan 2019 to Oct 2019
- Uniform Shop Balance Sheet as at 31.10.19

The following are the notes to the accounts of any profit and loss area significantly changed from the previous year and some imformative notes on the balance sheet also from note 7:

1. Sales from Jan to Oct 2019 up \$2,445.50 overall to same period last year. It is interesting to note that Online Sales has increased 35.3% \$6928.15 on last year and Shop cash credit sales have decreased 30.3% \$4655.00 on last year as a result of shop reduced opening times no longer every week and people then getting used to using the online shop facility instead.

It is also important to note that the Uniform Shop online sales are always reported a month behind as the sales are taken up on a cash accounting basis until year end, thus meaning that Paypal October sales are transferred into the bank in November and therefore taken up in November sales once received.

2. Cost of sales are up when compared to last year by \$3,317.61 however this figure is not accurate until a stock take is done (usually done end of year)and any increase or reduction in stock is moved from the Balance to the P&L via a journal.
3. Paypal fees up on last year due to increased online sales
4. Accounting higher this year as it was done by a volunteer in the Uniform shop last year.
5. There are a few additional costs this year when comparing to last year for adhoc items such as stationary items and shelving etc
6. Net Profit for Jan – Oct 2019 \$2,751.73 is down when compared to last year of \$4,705.04 however this figure will change once stocktake is done.

Balance Sheet notes

7. Bank reconciliation done as at 31 October 2019 and obviously balances to the Balance Sheet figure.
8. Stock held in balance sheet is \$44,079.79 and was last counted in December 2018, this figure is likely to change when stock counted in December 2019.

9. Accruals is the bookkeeping accrual for Aug to Oct 2019, this will be invoiced next week.
10. Other loan \$5,000 is the amount owed by the Uniform Shop to the P&C, it was borrowed a few years ago when cash flow was not good.
11. Money owed to P&C \$1,359.45 includes Banksia sales less commission for August and Sept only so far.

It is important to note that October Banksia \$2,160.81 less commission will be transferred in November 2019 along with the building donation less commission \$1947.70 and also remaining Banksia sales in November less commission \$243.27 will be transferred in December.

Balance Sheet

Uniform Shop - Floreat Park Primary School
38 Chandler Avenue - West, Floreat WA 6014, Australia

Accrual mode
31 Oct 2019
ABN: 79221966715
Generated 09 Nov 2019

		Total
Asset		
Banking		
1-1000	Cheque account	23,917.78
Total Banking		23,917.78
Current Assets		
1-1200	Cash Float	150.00
1-1900	Stock - Uniforms	44,079.79
Total Current Assets		44,229.79
Fixed Assets		
Total Fixed Assets		0.00
Total Asset		68,147.57
Liability		
Credit Card		
Total Credit Card		0.00
Current Liabilities		
2-1800	Accounts payable	1,853.01
2-1900	Accruals Invoices	157.50
Total Current Liabilities		2,010.51
Long Term Liabilities		
2-3400	Money owed to P&C	1,359.45
2-3600	Other loan	5,000.00
Total Long Term Liabilities		6,359.45
Total Liability		8,369.96
Net Assets		59,777.61
Equity		
Current Earnings		
3-1800	Current year earnings	2,751.73
Total Current Earnings		2,751.73
Retained Earnings		
3-1600	Retained earnings	15,277.09
Total Retained Earnings		15,277.09
3-1000	Owner contribution	41,748.79
Total Equity		59,777.61

Profit and loss

Uniform Shop - Floreat Park Primary School
38 Chandler Avenue - West, Floreat WA 6014, Australia
Compared to Last Year

Accrual mode
01 Jan 2019 - 31 Oct 2019
ABN: 79221966715
Generated 09 Nov 2019

		Total			
		Actual	Last Year	Var \$	Var %
Income					
4-2400	Uniform Sales - Cash Cheque Credit Card	10,723.50	15,378.50	4,655.00 ↓	30.3% ↓
4-2600	Uniform Sales - Online Paypal	26,535.65	19,607.50	6,928.15 ↑	35.3% ↑
4-2800	Uniform Sales - Second Hand Uniforms	172.35	-	172.35 ↑	-
Total Income		37,431.50	34,986.00	2,445.50 ↑	7.0% ↑
Less Cost of Sales					
5-2000	Perm A Pleat	21,312.61	20,361.00	951.61 ↑	4.7% ↑
5-2400	Spartan	9,118.86	6,853.21	2,265.65 ↑	33.1% ↑
5-2800	LW Reid	315.35	-	315.35 ↑	-
5-3000	Purchases 2	-	215.00	215.00 ↓	100.0% ↓
Total Cost of Sales		30,746.82	27,429.21	3,317.61 ↑	12.1% ↑
Gross Profit		6,684.68	7,556.79	872.11 ↓	11.5% ↓
Less Expense					
6-1000	Paypal Fees	796.20	589.70	206.50 ↑	35.0% ↑
6-1100	Credit Card Fees	1,127.73	1,017.96	109.77 ↑	10.8% ↑
6-1150	Accounting	385.00	-	385.00 ↑	-
6-1500	MYOB Expenses	270.00	264.00	6.00 ↑	2.3% ↑
6-2600	Insurance	725.00	747.00	22.00 ↓	2.9% ↓
6-3600	Office supplies	-	78.31	78.31 ↓	100.0% ↓
6-4200	Printing & stationery	378.00	-	378.00 ↑	-
6-4800	Repairs & maintenance	253.00	-	253.00 ↑	-
6-5200	Sundry expenses	-	156.18	156.18 ↓	100.0% ↓
Total Expense		3,934.93	2,853.15	1,081.78 ↑	37.9% ↑
Operating Profit		2,749.75	4,703.64	1,953.89 ↓	41.5% ↓
Plus Other Income					
8-1200	Interest income	1.98	1.40	0.58 ↑	41.4% ↑
Total Other Income		1.98	1.40	0.58 ↑	41.4% ↑
Less Other Expense					
Total Other Expense		0.00	-	0.00	-
Net Profit		2,751.73	4,705.04	1,953.31 ↓	41.5% ↓