

**INCOME AND EXPENDITURE STATEMENT
(PROFIT AND LOSS STATEMENT)**

VIRTUAL REALTY PROFIT AND LOSS STATEMENT FOR YEAR ENDED 30/6/2007			
	\$	\$	\$
Gross revenue from:			
Sales commissions received		65 000	
Management fees received		17 400	
Valuation fees received		<u>1 100</u>	83 500
Less expenditure:			
Advertising	9 710		
Sales commission paid	18 250		
Salaries	27 265		
Rent paid	12 550		
Printing and stationery	4 000		
Insurance	1 400		
Subscriptions	500		
Cleaning	2 310		
Motor vehicle expenses	2 000		
Telephone	3 500		
Light and power	700		
Postage	800		
Bank charges	18		
Depreciation of motor vehicles	4 334		
Depreciation of office furniture	<u>120</u>		<u>87 457</u>
Net loss			<u>(3 957)</u>