Sample Single-Step Income Statement

ABC Company
Income Statement
For the Year Ended December 31, 2009

Revenue:
- Sales: $1,480,000
- Interest revenue: 35,000
- Dividend revenue: 15,000
- Infrequent or unusual gains: 9,000
  Total revenue: 1,539,000

Expenses:
- Cost of goods sold: 600,000
- Selling: 100,000
- Administrative: 220,000
- Interest expense: 15,000
- Infrequent or unusual losses: 4,000
  Total expenses: 939,000

Income before income taxes: 600,000
Income taxes: 208,000
Income from continuing operations: 392,000

Discontinue operations:
- Income from operations, less income tax of $24,800: 54,000
- Loss on disposal, less income tax of $41,000: (90,000)
  Total discontinued operations: (36,000)

Income before extraordinary item: 356,000
Extraordinary item, less income tax of $23,000: (45,000)
Net income: $311,000