Name: _____

CALCULATING YOUR PROFITS

Using the balance sheets below, find the net income of your business at the end of Years 2 and 3. Remember to adjust your figures according to the business adjustment option you have chosen.

Year 2

	Credits	Debits	Balance
Net profit from the end of Year 1 (see Year 1 balance sheet)	+ $		
Flock of chicks		- $	
Chicken feed		- $	
Meat sales	+ $		
Net Profit : End of Year 2			$

Year 3

	Credits	Debits	Balance
Net profit from the end of Year 2	+ $		
Flock of chicks (same cost as Year 2)		- $	
Chicken feed (same cost as Year 2)		- $	
Meat sales	+ $		
Net Profit : End of Year 3			$