**A2 Business Studies**

**Interpreting Published Accounts**

**Income Statement for Year Ended 2010 of Apple PLC.**

|  |  |
| --- | --- |
| **Income Statement** | **£m** |
| Revenue | 1390 |
| Cost of Sales | (568) |
| Gross Profit | 822 |
| Other Expenses | (277) |
| Operating Profit | 545 |



|  |  |  |
| --- | --- | --- |
|  | **(£m)** | **(£m)** |
| ***Fixed Assets*** | | |
| Premises |  | 3,001 |
| ***Current Assets*** | | |
| Stock | 42 |  |
| Debtors | 135 |  |
| Cash | 75 |  |
|  | | |
| Total Current Assets | 252 |  |
| ***Less Current Liabilities*** | | |
| Creditors | (219) |  |
|  | | |
| ***Less Long Term Liabilities*** | | |
| Bank Loans |  | (1,734) |
| ***Net Assets*** | ***1.300*** | |
| ***Financed By*** | | |
| Capital | 450 |  |
| Reserves and Retained Profit | 850 |  |
| ***Capital Employed*** | ***1,300*** | |

**Balance Sheet of Apple PLC as at 15th March 2011.**