Profit and Loss Calculating Tips

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How much money did you make on your last project? Do you know what it cost you to perform the task to completion? Knowing how to calculate profit and loss is essential to your business success. There are some important aspects to consider when calculating your costs that may be overlooked. For instance, have you included variable costs such as materials, freight and depreciation of equipment? You should also include fixed costs such as utilities, payroll, taxes and rent. To better understand profit and loss calculations, it is important to know the difference between variable and fixed costs. These can change with each job or bid you win. Knowing where you stand financially is important. To help you, a brief list of possible resources is listed below.

In addition, APAC will be hosting a QuickBooks seminar on October 1, 2015.

Web sites / resources for calculating profit and loss:

http://asbtdc.org/services/financial-analysis/

http://www.handsonbanking.org/biz/?p=212

http://www.myownbusiness.org/s7/

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