

Further Modelling Homework 3 – Making Corrections

	A	B	C	D	E
1		Income	Expenses	Profit	Profit or Loss?
2	Jan	3241	5641	=B2+C2	=IF(B2>C2,"Loss","Profit")
3	Feb	2847	4210	=B3+C3	=IF(B3>C3,"Loss","Profit")
4	Mar	5361	3947	=B4+C4	=IF(B4>C4,"Loss","Profit")
5	Apr	4924	3500	=B5+C5	=IF(B5>C5,"Loss","Profit")
6	May	1735	2871	=B6+C6	=IF(B6>C6,"Loss","Profit")
7	Jun	3644	9874	=B7+C7	=IF(B7>C7,"Loss","Profit")
8		Total Profit		=SUM(D3:D7)	
9		Average monthly profit		=D8/5	

This spreadsheet was written to calculate the profit or loss of a business but mistakes have been made with the formulae.

Use the space below to identify any errors made and how they should be corrected.

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