

MENTORSHIP PROGRAMME EXCLUSIVE

Prepared by Team Elevate

HOW TO USE A PROFIT SHEET

AN ELEVATE E-COMMERCE GUIDE

INTRODUCTION

Not all users choose to use profit sheets, and there is nothing wrong with this. Everyone runs their stores differently and this is one of the unique factors of the E-commerce world.

However, there are plenty of us drop-shippers out there that love their profit sheets and spend time ensuring everything is up together with them on a daily basis. If this is you but you're unsure of how to find or even use a profit sheet you're in the right place. This short guide is going to show you where to find the information you'll need in order to fill out your profit sheet and keep on top of your business.

Before I go any further I would like to inform you all there are profit sheets out there which you have at your disposal already.

- Firstly there is a basic profit sheet you can find in the help section of the Lystr website.
- VIP Users, There is a fantastic profit sheet that Calum has produced for you all to use. You can either use that one or use that is being released with this guide.

Two profit sheets have been created that will be released with this guide, one for eBay's Managed Payment users and the other for users still using PayPal. The reason behind the release of this guide was due to multiple people posting on the Telegram group confused as to how to fill out the existing profit sheets. Please note, I am sure some of the more experienced users will have their own profit sheets, however this guide is predominately aimed at a newer user.

PAYPAL PROFIT SHEET

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The screenshot above shows a profit sheet that has been created for users still using PayPal. It has been kept relatively simple in order to avoid overcomplicating things for new users. It has everything you need in order to accurately keep a record of your orders and track your costs, sales and therefore profit.

The profit sheet also has cells that allow you to input additional information, this may not seem relevant at the time but if you have a customer saying the item didn't arrive or they want a refund, you'll have all the important information on one screen. Additionally the spreadsheet will also calculate your eBay invoice, something which a lot of new users struggle to deal with. Although this figure might not be a penny for penny match it will be close.

	A	B	C	D	E	F	G	H	I	J	K
1			Shop Name Here								
2											
3											
4	eBay Shop Fee:		Lystr Fee:		Amazon Fee:		Additional Listings:		£0.00	Extra Costs:	

To try and help all users fully understand the profit sheets, each section will be broken down and explained.

Shop Name Here - Input the name of your store

eBay Shop Fee - This will vary depending on the store subscription you have, a Basic Store is £25 + VAT = £30

Lystr Fee - Again this will depend on your store but the entry level price is £15 + VAT = £18

Amazon Fee - This is your Amazon Prime subscription fee £7.99.

Additional Listings - This cell is to input the amount of listings above your shop subscriptions allowance you have currently used. The cell immediately to the right of this will show a monetary value once a value has been inputted into the additional listings cell. The formula for the cell is currently set up to 12p a listing as this is the additional insertion fee for a basic store. If you're on a featured store or higher this value will need to be changed accordingly.

- **Extra costs** - Any extra costs you may have associated (VIP for example)

Order Date	Order #	Purchase Price	Sold Price	PayPal Fee	eBay Fee	Promotion Fee	Net Profit	Gross Profit	GSP	Notes
							£0.00	£0.00		
							£0.00	£0.00		
							£0.00	£0.00		
							£0.00	£0.00		
							£0.00	£0.00		
							£0.00	£0.00		
							£0.00	£0.00		

The previous page and headings were all to do with fees and shop costs, these headings are for your order details;

Order Date - Input the date in which the order was made

Order # - Input the order number which you can find within your orders on Amazon

Purchase Price - What you bought the item for on Amazon

Sold Price - What you sold the item for on eBay

Paypal Fee - Take from PayPal

eBay Fee - Each sale will come with a final value fee associated with it

Promotion Fee - Applicable only if you promote items

Global Shipping Programme Order - Simple Yes or No using the dropdown box if the sale was a International GSP Order or not

Notes - Any information you wish to add for this order

In an ideal world, a profit sheet would automatically calculate your fees for you. However with there being thousands of categories on eBay all charging a different percentage of final value fees this would be impossible to manage and input automatically into a spreadsheet, especially given the fact eBay change these percentages from time to time.

You might be wondering where you find the information in order to fill out the profit sheet.

Your Paypal fee can be found by logging into PayPal and clicking on;

Activity<All Transactions

Once viewing all transactions you can locate the specific transaction you're dealing with, and it will show the fee associated with that transaction. If you're using the app you will need to click onto the transaction to view the fee.

eBay's Final Value Fee and Promotion Fee (If applicable) can be found by hovering over the small arrow next to your name in the top left of your screen and then clicking;

Account Settings<Seller Account<All Account Activity

This will show you all your transactions as well as the fees associated with it. Input these values into your spreadsheet. Once you have done this the spreadsheet will calculate the amount of profit you have made on this item. It will also add the final value fee and the promotion fees onto your eBay invoice to be paid monthly.

A	B	C	D	E	F	G	H	I	J	K
		Shop Name Here								
eBay Shop Fee:	£30.00	Lystr Fee:	£18.00	Amazon Fee:	£7.99	Additional Listings:	10	£1.20	Extra Costs:	£10
Order Date	Order #	Purchase Price	Sold Price	PayPal Fee	eBay Fee	Promotion Fee	Net Profit	Gross Profit	GSP	Notes
25/01/2021	1234567	£10.00	£20.00	£1.00	£1.00	£1.00	£7.00	£10.00	Yes	
26/01/2021	123456	£5.00	£10.00	£0.20	£1.00	£1.00	£2.80	£5.00	No	
27/01/2021	12345	£100.00	£200.00	£5.00	£10.00	£1.00	£84.00	£100.00	No	
							£0.00	£0.00		
							£0.00	£0.00		

If you filled the profit sheet out correctly it should look something similar to the image above.

Profit	
Total Revenue:	£230.00
Gross Profit:	£115.00
Total Profit:	£93.80
Fees:	£67.19
Net Profit:	£26.61
eBay Invoice Total	
£46.20	

The last part of the profit sheet is arguably the most important. This is your mini information hub, It provides you with all of your totals for the month including your net profit as well as your eBay invoice total. The eBay invoice total may not match eBay to the penny because of varying factors like cancellations etc, however it will be very close. This will enable you to keep track of your invoice a lot easier and track discrepancies when you think eBay may have overcharged you.

[illegible]

- The eBay invoice is calculated differently because with eBay's Managed Payments your final value fee is taken before you receive the money unlike when you use PayPal, so it is not part of your monthly invoice.

For the limited timeframe that eBay's Managed Payments has been around the general consensus is that it is much improved compared to PayPal. The fees are also slightly lower meaning more money in your pocket.

The information you need in order to complete the Managed Payments profit sheet can be found using the following guidance.

Your eBay final value fee can be found by;

eBay Seller HUB<Payments<All Transactions

Once viewing all transactions you can locate the specific transaction you're dealing with, and it will show the fee associated with that transaction.

Your promotion fee (if applicable) can be found the same way as before, by hovering over the small arrow next to your name in the top left of your screen and then clicking;

Account Settings<Seller Account<All Account Activity

A	B	C	D	E	F	G	H	I	J	K	L
		Shop Name Here									
eBay Shop Fee:	£30.00	Lystr Fee:	£18.00	Amazon Fee:	£7.99	Additional Listings:	10	£1.20	Extra Costs:	£10.00	
Order Date	Order #	Purchase Price	Sold Price	eBay Fee	Promotion Fee	Net Profit	Gross Profit	GSP	Notes		
25/01/2021	1234567	£10.00	£20.00	£2.00	£1.00	£7.00	£10.00	Yes			
26/01/2021	123456	£5.00	£10.00	£2.00	£0.20	£2.80	£5.00	No			
27/01/2021	12345	£100.00	£200.00	£11.00	£5.00	£84.00	£100.00	No			
						£0.00	£0.00				
						£0.00	£0.00				
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If you have filled the profit sheet out correctly it should look something like the screenshot above.

Profit	
Total Revenue:	£230.00
Gross Profit:	£115.00
Total Profit:	£93.80
Fees:	£67.19
Net Profit:	£26.61
eBay Invoice Total	
£37.40	

Just like before the mini information hub will have your totals calculated for you. With the same revenue and the same fees as on the PayPal profit sheet you will notice that the eBay invoice total for Managed Payments is different compared to the PayPal profit sheet. This is because, as explained previously, eBay's Managed Payments takes the Final Value Fee as the payment is made and it is not part of your monthly invoice.

CONCLUSION

Some of you may be thinking that this is a very time consuming process. Ultimately it does take some extra time and it is not for everyone. However for those of you that do want to keep track of their figures using a profit sheet there are ways to slightly speed up the process.

By keeping the required tabs open on your PC at all times you'll only have to refresh the page in order to source the information required to input into the spreadsheet. This does help to speed things up a little more.

Hopefully this guide, along with the two profit sheets, helps you to understand the process and enables you to keep track of the figures within your business a lot easier.

All the best

Team Elevate