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Cashflow Plan Lite

**Fully-integrated 12-Month Cashflow Planner for Smaller Businesses
Combined US/Canadian and UK/International Edition**

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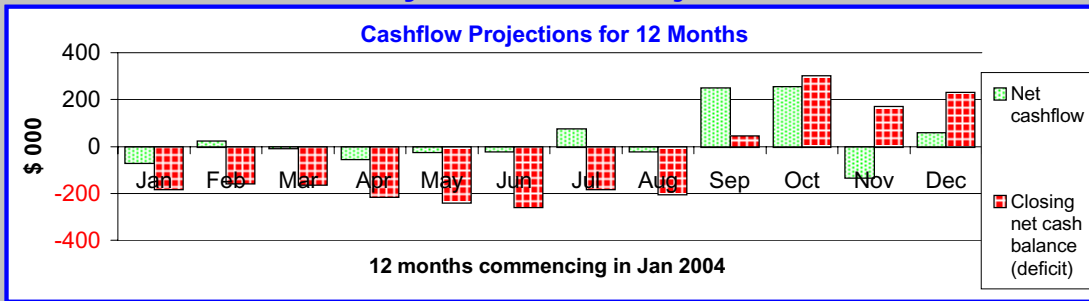
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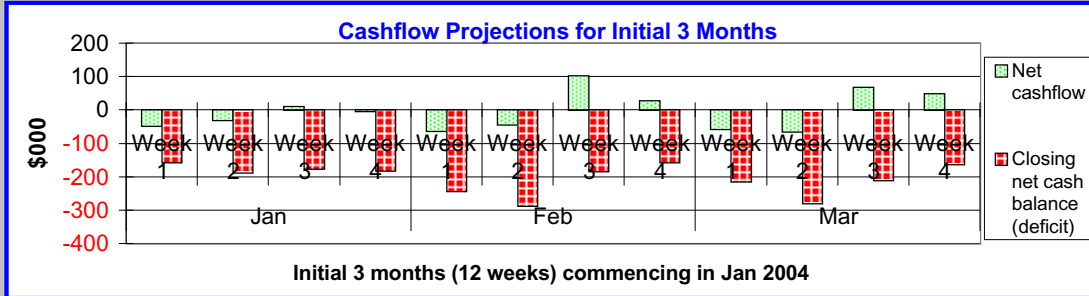
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Key Cashflow Projections



Key for 12 Mths		\$000
Peak monthly cash surplus		301
Peak monthly cash deficit		-258
Net cashflow for year		339
Year-end cash surplus (deficit)		229



Key for 3 Mths		\$000
Peak weekly cash surplus		0.0
Peak weekly cash deficit		-287
Net cashflow for 12 weeks		-53
12th week cash surplus (deficit)		-163

12 Months to end Dec	2004 Jan	2004 Feb	2004 Mar	2004 Apr	2004 May	2004 Jun	2004 Jul	2004 Aug	2004 Sep	2004 Oct	2004 Nov	2004 Dec	2004 Year	
ASSUMPTIONS No. 1 - SALES TARGETS														
Set cells in this row to zero if not entering seasonal assumptions														
Seasonal index	->>	31.00	28.00	31.00	30.00	31.00	30.00	31.00	31.00	30.00	31.00	30.00	31.00	Total 365.0
Sales - Group1 (\$000):	Change group descriptions via menu *Setup Enter Basic Model Info ... Subgroup descriptions in blue can be overw													Total
Subgroup 1a	<<->>	100.0	110.0	95.0	115.0	85.0	130.0	105.0	125.0	140.0	145.0	135.0	150.0	1,435.0
Subgroup 1b	<<->>													
Subgroup 1c	<<->>													
Subgroup 1d	<<->>													
Subgroup 1e	<<->>													
Total sales - Group1		100.0	110.0	95.0	115.0	85.0	130.0	105.0	125.0	140.0	145.0	135.0	150.0	1,435.0
Sales - Group2 (\$000):														Total
Subgroup 2a	<<->>	85.0	105.0	95.0	100.0	110.0	110.0	115.0	110.0	120.0	125.0	120.0	135.0	1,330.0
Subgroup 2b	<<->>													
Subgroup 2c	<<->>													
Subgroup 2d	<<->>													
Subgroup 2e	<<->>													
Total sales - Group2		85.0	105.0	95.0	100.0	110.0	110.0	115.0	110.0	120.0	125.0	120.0	135.0	1,330.0
Total sales (\$000):														Total
- Group1		100.0	110.0	95.0	115.0	85.0	130.0	105.0	125.0	140.0	145.0	135.0	150.0	1,435.0
- Group2		85.0	105.0	95.0	100.0	110.0	110.0	115.0	110.0	120.0	125.0	120.0	135.0	1,330.0
Total sales (\$000)		185.0	215.0	190.0	215.0	195.0	240.0	220.0	235.0	260.0	270.0	255.0	285.0	2,765.0

Note: Cashflows relating to sales will not be calculated until values have been entered into table 2 at sheet RecPay.

Supplementary Data & Calculations:

ASSUMPTIONS No. 2 - DIRECT COSTS

Set cells in this row to zero if not entering seasonal assumptions													Total	
Seasonal index	-->	5.00	4.00	4.00	5.00	4.00	4.00	5.00	4.00	4.00	5.00	4.00	4.00	52.0
Set cells below to zero only if a 'pure' services business													Average	
Cost of materials/packaging or goods for resale (as % sales):														
- Group1	-->	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00
- Group2	-->	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00
Cost of materials/packaging or goods required (\$000):														
- Group1		15.0	16.5	14.3	17.3	12.8	19.5	15.8	18.8	21.0	21.8	20.3	22.5	215.3
- Group2		25.5	31.5	28.5	30.0	33.0	33.0	34.5	33.0	36.0	37.5	36.0	40.5	399.0
Total cost of materials (\$000):		40.5	48.0	42.8	47.3	45.8	52.5	50.3	51.8	57.0	59.3	56.3	63.0	614.3
Set cells below to zero if a 'pure' services business.														
Desired inventory of material/packaging or goods for resale (\$000):	Opening	Targets -->												
- Group1	-->	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
- Group2	-->	95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0
Total inventory (\$000):		145.0	145.0	145.0	145.0	145.0	145.0	145.0	145.0	145.0	145.0	145.0	145.0	
The above totals will be included in monthly balance sheets														
Purchases of materials/packaging & goods for resale (\$000):														Total
- Group1		15.0	16.5	14.3	17.3	12.8	19.5	15.8	18.8	21.0	21.8	20.3	22.5	215.3
- Group2		25.5	31.5	28.5	30.0	33.0	33.0	34.5	33.0	36.0	37.5	36.0	40.5	399.0
Total purchases (\$000):		40.5	48.0	42.8	47.3	45.8	52.5	50.3	51.8	57.0	59.3	56.3	63.0	614.3
Direct labor (Persons)	-->	10.0	11.0	12.0	13.0	14.0	15.0	16.0	17.0	18.0	19.0	22.0	23.0	Average 15.8
Include wages, bonuses, benefits, overtime and all other payroll costs & taxes													Average	
Average payroll & benefits cost per direct person (\$000/person/month)	-->	1.100	1.100	1.100	1.100	1.100	1.100	1.100	1.100	1.100	1.100	1.100	1.100	1.100
Total direct payroll/benefit costs (\$000)		11.0	12.1	13.2	14.3	15.4	16.5	17.6	18.7	19.8	20.9	24.2	25.3	209.0
The variable descriptions in blue below can be changed														
Try to include all direct/variable costs here, irrespective of type of business													Total	
Other direct costs (\$00)	X = 0 to 4													203.5
-Energy (variable)	2	<<->	12.5	12.5	12.5	15.0	15.0	17.5	17.5	17.5	17.5	20.0	22.0	24.0
-Repairs/maintenance	1	<<->												
-Subcontract	1	<<->												
-Consumables	1	<<->												
Total other direct costs (\$000)			12.5	12.5	12.5	15.0	15.0	17.5	17.5	17.5	17.5	20.0	22.0	24.0
Cost of sales (\$000)		64.0	72.6	68.5	76.6	76.2	86.5	85.4	88.0	94.3	100.2	102.5	112.3	Total 1,026.8

Note: Cashflows relating to purchases will not be calculated until values have been entered into table 2 at sheet RecPay.

Supplementary Data & Calculations:

ASSUMPTIONS No. 3 - OVERHEAD EXPENSES

Set cells in this row to zero if not entering seasonal assumptions													Total
Seasonal index	-->	4.33	4.33	4.33	4.33	4.33	4.33	4.33	4.33	4.33	4.33	4.33	52.0
The variable descriptions in blue below can be changed													Tot/Avg
Use the cells below to accommodate semi-variable and indirect operating costs													
Operational (indirect) expenses (\$000):													
-Indirect labor (Persons)	-->	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
-Indirect payroll/benefits (\$000/pe	X = -->	1.400	1.400	1.400	1.400	1.400	1.400	1.400	1.400	1.400	1.400	1.400	1.400
-Repairs/maintenance (fixed)	1 <<-->	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	30.0
-Power (fixed)	1 <<-->	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	30.0
-Other operating o'heads	1 <<-->	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	60.0
Total operational expenses (\$000)		24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	288.0
Selling & freight expenses (\$000):													Tot/Avg
-Freight expenses as % sales	-->	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
-Sales & marketing staff (Persons)	-->	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
-Sales staff payroll/benefits (\$000/per	X = -->	2.500	2.500	2.500	2.500	2.500	2.500	2.500	2.500	2.500	2.500	2.500	2.500
-Freight expenses	X = 0 to 4	3.7	4.3	3.8	4.3	3.9	4.8	4.4	4.7	5.2	5.4	5.1	5.7
-Advertising & brochures	2 <<-->	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	96.0
-Special promotion	2 <<-->	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	96.0
-Miscellaneous selling/dist	2 <<-->												
Total selling & freight expenses (\$000)		32.2	32.8	32.3	32.8	32.4	33.3	32.9	33.2	33.7	33.9	33.6	397.3
Management/administration staff expenses:													Tot/Avg
-Clerical staff (Persons)	-->	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
-Clerical payroll/benefits (\$000/pers/m	-->	1.500	1.500	1.500	1.500	1.500	1.500	1.500	1.500	1.500	1.500	1.500	1.500
-Management staff (Persons)	-->	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
-Management payroll/benefits (\$000/p	-->	3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500	3.500
Total management/admin staff expenses (\$000)		50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	600.0
Administration expenses (\$000):	X = 0 to 4												Total
-Office supplies etc.	1 <<-->	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	18.0
-Mail, telephone, telex & fax	2 <<-->	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	30.0
-Travel	2 <<-->	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	60.0
-Computer supplies etc.	2 <<-->												
-Other administration	2 <<-->												
Total administration expenses (\$000)		9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	108.0
Occupancy/general expenses (\$000):	X = 0 to 4												Total
-Utilities	1 <<-->	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	6.0
-Rent & property taxes	2 <<-->	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	48.0
-Insurances	1 <<-->	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	120.0
-Other establishment	1 <<-->												
Total occupancy/general expenses (\$000)		14.5	14.5	14.5	14.5	14.5	14.5	14.5	14.5	14.5	14.5	14.5	174.0
Total overhead expenses (\$000)		129.7	130.3	129.8	130.3	129.9	130.8	130.4	130.7	131.2	131.4	131.1	1,567.3

Supplementary Data & Calculations:

ASSUMPTIONS No. 4 - FIXED ASSETS

	Opening	2004 Jan	2004 Feb	2004 Mar	2004 Apr	2004 May	2004 Jun	2004 Jul	2004 Aug	2004 Sep	2004 Oct	2004 Nov	2004 Dec	Total
Opening values must be entered via opening balance sheet														
Calculated values will be automatically inserted into the monthly balance sheets														
Cost or valuation (\$000)	850.0	850.0	850.0	850.0	925.0	925.0	925.0	925.0	925.0	1,075.0	1,075.0	1,075.0	1,055.0	
Accumulated depreciation (\$000)	175.0	182.1	189.2	196.3	203.3	211.0	218.8	226.5	234.2	241.9	250.8	259.8	258.8	
Average depreciation rate (% pa)	-->	10.0												
Base depreciation on cost (enter 0) or use double declining balance (enter 1)	-->													
Depreciation for period (\$000)		7.1	7.1	7.1	7.1	7.7	7.7	7.7	7.7	7.7	9.0	9.0	9.0	93.8
X = 0 to 4 After entering capital expenditure, press F9 to update cost of the fixed assets above														
Capital expend excl. leases (\$000)	2	150.0											150.0	
Set cells below to zero if leasing is not being used to acquire fixed assets														
New finance lease debt (\$000)	-->	75.0											75.0	
Interest paid on new leases (\$000)	-->	5.0											15.0	
New lease capital repayments (\$000)	-->	8.0											24.0	
If leasing used, press F9 to update the cost of the fixed assets above														
Capital grant/subsidy receipts (\$000)	-->													
Capital grant/subsidy amortization (\$00)	-->													
Set cells below to zero if no fixed asset sales														
Sale of fixed assets (\$000):													Total	
-Proceeds	-->												35.0	
-Cost	-->												20.0	
-Accumulated depreciation	-->												10.0	

Supplementary Data & Calculations:

ASSUMPTIONS No. 5 - FUNDING, INTEREST RATES & RELATED ITEMS

													Avg/Tot	
Interest														
Interest rates (% pa):														
-Cash at bank	-->	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
-Short-term loans/Line of credit	-->	13.5	13.5	13.5	13.5	13.5	13.5	13.5	13.5	13.5	13.5	13.5	13.5	13.5
-Longterm debt/notes	-->	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5
													4.0	
													13.5	
													12.5	
Interest Payment Months														
For each row below, enter "1" to signify a payment month, otherwise leave blank														
Cash at bank	-->	1	1	1	1	1	1	1	1	1	1	1	1	1
Short-term loans/Line of credit	-->	1	1	1	1	1	1	1	1	1	1	1	1	1
Longterm debt/notes	-->	1	1	1	1	1	1	1	1	1	1	1	1	1
Debt & Loans														
Enter increases and repayments as positive values														
Increases in longterm debt/notes (\$000)	-->			50.0						250.0		250.0		
Longterm debt/notes repayments (\$000)	-->	25.0			25.0			25.0				25.0		
													Total	
													550.0	
													100.0	
Finance Leases														
Set cells below to zero if no finance leases outstanding														
Finance leases from prior years (\$000):	-->	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0				
-Interest expense	-->	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0				
-Debt repayments	-->													
													Total	
													45.0	
													90.0	
Allocation of Debt														
Opening values must be entered via opening balance sheet														
Total longterm debt/notes (\$000)	Opening	200.0	175.0	175.0	225.0	200.0	200.0	200.0	175.0	175.0	425.0	650.0	650.0	650.0
Total finance leases (\$000)	Opening	90.0	80.0	70.0	60.0	125.0	107.0	97.0	87.0	69.0	59.0	59.0	51.0	51.0
On first use, set cells below to zero and revise later														
Proportions payable within one year:	Opening													
-Longterm debt/notes (as % total)	-->	50.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
-Finance Leases (as % total)	-->	100.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Miscellaneous Items														
Miscellaneous income (\$000)	-->	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Revenue grant/subsidy receipts (\$000)	-->													
													Total	
													120.0	
Operating lease payments (\$000)														
Operating lease payments (\$000)	-->	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5
													Total	
													66.0	
Intangible asset amortization (\$000)														
Intangible asset amortization (\$000)	-->	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
													Total	
													60.0	
Changes (+/-) in accrued expenses (\$000)														
Changes (+/-) in accrued expenses (\$000)	-->			(20.0)										
Changes (+/-) in prepaid expenses (\$000)	-->			(10.0)										
													Total	
													(20.0)	
													(10.0)	
Approximate % of total payroll costs relating to taxes & benefits for all staff (%)														
Approximate % of total payroll costs relating to taxes & benefits for all staff (%)	-->	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0
Stocks & Shares														
Proceeds of new stock issues (\$000)	-->		25.0					100.0						
													Total	
													125.0	
Tax & Dividends														
Effective federal/state tax rate for year (%)	-->	7.0												
Federal/state tax payments (\$000)	-->													
Dividends for current year (\$000)														
Dividends for current year (\$000)	X = 0 to 4	4												
* Set row to zeros for Ltd Co	-->													
* Set row to zeros for Ltd Co	-->													

Supplementary Data & Calculations:

ASSUMPTIONS No. 6 - RECEIVABLES, PAYABLES & PHASING OF OPENING BALANCES

Table 1 - Phasing Out of Opening Balance Sheet Items *

Opening values must be entered via opening balance sheet before the table below can be completed

Accounts receivable (\$000)	->>	285.0	135.0	100.0	50.0										Total	285.0
Accounts payable (\$000)	->>	210.0	95.0	75.0	40.0											210.0
Capital expend. creditors (\$000)	->>	45.0			45.0											45.0
Payroll taxes/benefits payable (\$000)	->>	25.0	25.0													25.0
Interest payable (\$000)	->>															
Taxes due (\$000)	->>															
Dividends due (\$000)	->>															

*12-month total for each item must equal opening value in first column, otherwise ERR is indicated in Column B - Press F9 to check

Table 2 - Credit Distributions for Payables & Receivables for Current Year *

		Months of credit given/taken:						Total* %
		Under 1	1-2	2-3	3-4	4-5	5-6	
Accounts payable for material/packaging & goods (% distribution *):								
- Group1	->>	20.0	50.0	15.0	10.0	5.0		100.0
- Group2	->>	20.0	50.0	15.0	10.0	5.0		100.0
Accounts receivable (% distribution *):								
- Group1	->>	15.0	65.0	10.0	5.0	5.0		100.0
- Group2	->>	15.0	65.0	10.0	5.0	5.0		100.0
*Total for each row must equal 100%, otherwise an ERROR is indicated - Press F9 to check							100.0	

Supplementary Data & Calculations:

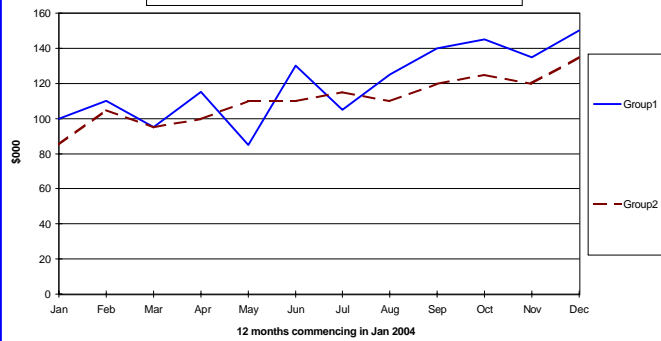
ASSUMPTIONS No. 7 - INPUT & OUTPUT TAXES

Set all values in this report to zero if input/output taxes are not relevant or significant, e.g. for a business based in USA.
 Change description of input/output tax (e.g. "Sales tax", "VAT", "GST" etc.) via menu option for *Setup | Enter Basic Model Info ...

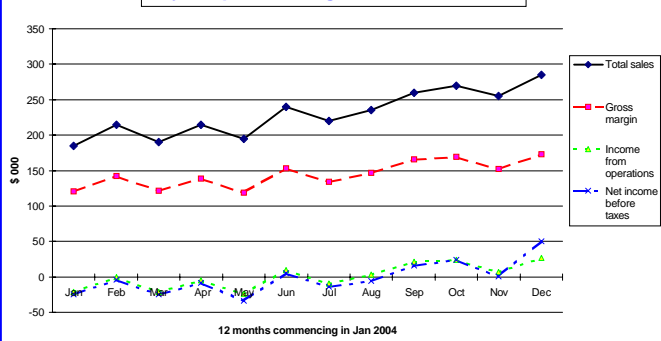
Average VAT rates on sales (%):													
- Group1	-->	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	
- Group2	-->	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	
Total VAT on sales (\$000):													
- Group1		7.0	7.7	6.7	8.1	6.0	9.1	7.4	8.8	9.8	10.2	9.5	10.5
- Group2		4.3	5.3	4.8	5.0	5.5	5.5	5.8	5.5	6.0	6.3	6.0	6.8
Total VAT on sales (\$000)		11.3	13.0	11.4	13.1	11.5	14.6	13.1	14.3	15.8	16.4	15.5	17.3
Calculate VAT on an invoice (enter 0) or cash-received (enter 1) basis ?													
	-->	<input type="text"/>	<< Enter 0 or 1 Enter "1" for each payment month, otherwise leave blank										
Mark months when VAT paid to State													
	-->	1	1	1	1	1	1	1	1	1	1	1	
Average VAT rate for purchases of materials/packaging & goods (%)													
	-->	Set assumption cells below to zero if input taxes are not relevant											
	-->	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	
Percent of all other non-payroll expenses (operating exs etc) subject to VAT (%)													
	-->	Set assumption cells below to zero if input taxes are not relevant											
	-->	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	
Average VAT rate for non-payroll exs (%)													
	-->	Set assumption cells below to zero if input taxes are not relevant											
Total VAT on non-payroll expenses (\$000)													
Percent of capital expenditure, lease repayments and interest subject to VAT (%)													
	-->	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	
Average VAT rate for these items (%)													
	-->	Set assumption cells below to zero if input taxes are not relevant											
VAT on capex & leases less disposals(\$000)													

Supplementary Data & Calculations:

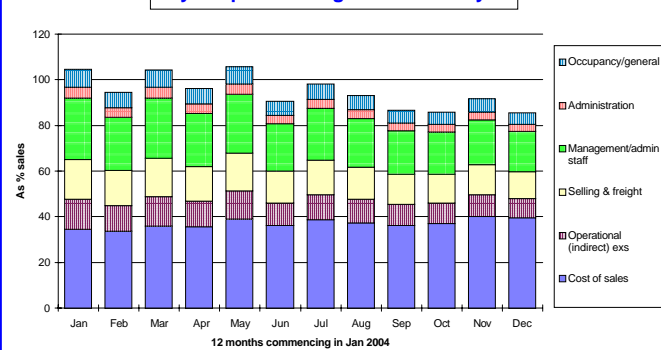
Any Corp Inc Fig. 4 - Sales Analysis



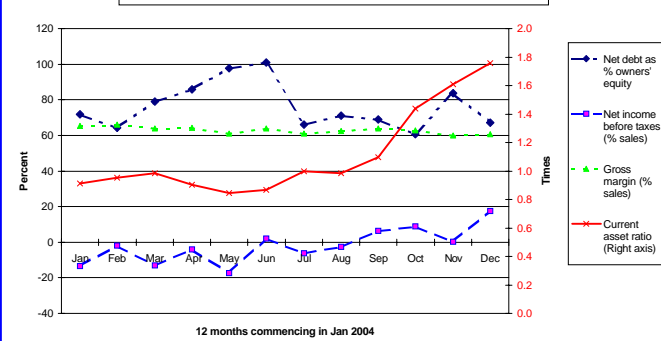
Any Corp Inc Fig. 5 - Sales & Income



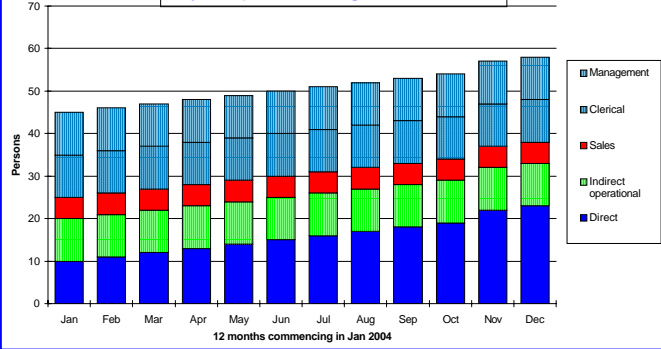
Any Corp Inc Fig. 6 - Cost Analysis



Any Corp Inc Fig. 7 - Performance Ratios



Any Corp Inc Fig. 8 - Headcount



12 Months to end Dec	2004 Jan	2004 Feb	2004 Mar	2004 Apr	2004 May	2004 Jun	2004 Jul	2004 Aug	2004 Sep	2004 Oct	2004 Nov	2004 Dec	2004 Year
CASHFLOW PROJECTIONS	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
CASH RECEIPTS													
Cash sales & accounts receivable (Note 1)	164.4	261.8	248.0	197.7	220.6	216.7	242.6	236.1	249.7	271.5	278.4	276.0	2,863.5
Proceeds of new stock issues		25.0					100.0						125.0
Increases in longterm debt/notes			50.0						250.0	250.0			550.0
Proceeds from sale of fixed assets												35.0	35.0
VAT recovered from State													
Capital grants/subsidies received													
Revenue grants/subsidies received													
Miscellaneous income received	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	120.0
Interest received	<u>0.0</u>	<u>0.0</u>					<u>0.1</u>		<u>0.4</u>	<u>0.6</u>	<u>1.0</u>	<u>0.7</u>	<u>2.9</u>
Total cash receipts	174.5	296.8	308.0	207.7	230.6	226.7	352.7	246.1	510.2	532.1	289.4	321.7	3,696.4
CASH PAYMENTS													
Materials/goods accounts payable (Note 2)	104.7	110.8	86.4	50.5	55.2	56.6	60.0	60.3	62.8	66.9	68.5	69.5	852.3
Total direct cost payments (Note 3)	6.6	11.7	25.3	26.4	27.5	31.1	32.2	35.8	36.9	38.0	40.4	44.9	356.4
Total overhead expense payments (Note 4)	49.6	102.8	129.8	130.3	129.9	130.8	130.4	130.7	131.2	131.4	131.1	131.7	1,459.7
Taxes paid													
Dividends paid													
Finance lease debt repayments	10.0	10.0	10.0	10.0	18.0	10.0	10.0	18.0	10.0		8.0		114.0
Finance lease interest paid	5.0	5.0	5.0	5.0	10.0	5.0	5.0	10.0	5.0		5.0		60.0
Capital expenditure payments			45.0								150.0		195.0
Operating lease payments	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	66.0
Longterm debt/note repayments	25.0			25.0			25.0			25.0			100.0
VAT paid on overheads, capex etc.													
VAT paid to State	20.0	3.2	3.4	2.9	3.6	2.3	4.1	3.1	3.9	4.4	4.6	4.2	59.5
Opening payroll taxes/benefits paid	25.0												25.0
Changes in prepaid expenses	(10.0)												(10.0)
Changes in accrued expenses		20.0											20.0
Interest paid	<u>3.7</u>	<u>3.9</u>	<u>3.9</u>	<u>4.3</u>	<u>4.6</u>	<u>4.8</u>	<u>4.9</u>	<u>4.0</u>	<u>5.4</u>	<u>5.6</u>	<u>7.5</u>	<u>6.8</u>	<u>59.2</u>
Total cash payments	245.1	272.8	314.1	259.8	254.3	246.1	277.0	267.3	260.7	276.8	420.5	262.5	3,357.1
Net cashflow	(70.6)	24.0	(6.1)	(52.1)	(23.7)	(19.4)	75.7	(21.2)	249.5	255.4	(131.1)	59.2	339.4
Opening Closing net cash balance (deficit)	(110.0)	(180.6)	(156.6)	(162.7)	(214.8)	(238.5)	(258.0)	(182.3)	(203.5)	45.9	301.3	170.2	229.4
Notes on Cashflow Projections													
Note 1													
Cash sales & accounts receivable:													
- Group1	16.1	87.2	102.5	101.7	115.0	103.3	127.6	117.7	132.1	146.6	149.8	147.7	1,347.1
- Group2	13.4	74.6	95.6	96.1	105.5	113.4	115.0	118.4	117.6	125.0	128.6	128.4	1,231.4
Opening accounts receivable	<u>135.0</u>	<u>100.0</u>	<u>50.0</u>										<u>285.0</u>
	164.4	261.8	248.0	197.7	220.6	216.7	242.6	236.1	249.7	271.5	278.4	276.0	2,863.5
Note 2													
Materials/goods accounts payable:													
- Group1	3.6	13.0	16.0	17.5	18.9	18.1	20.7	20.0	22.2	24.3	24.9	25.1	224.2
- Group2	6.1	22.9	30.3	33.0	36.4	38.4	39.3	40.3	40.6	42.7	43.7	44.4	418.1
Opening accounts payable	<u>95.0</u>	<u>75.0</u>	<u>40.0</u>										<u>210.0</u>
	104.7	110.8	86.4	50.5	55.2	56.6	60.0	60.3	62.8	66.9	68.5	69.5	852.3
Note 3													
Direct cost payments:													
-Wages and salaries (direct)	6.6	7.3	7.9	8.6	9.2	9.9	10.6	11.2	11.9	12.5	14.5	15.2	125.4
-Payroll taxes/benefits (direct)		4.4	4.8	5.3	5.7	6.2	6.6	7.0	7.5	7.9	8.4	9.7	73.5
-Energy (variable)			12.5	12.5	12.5	15.0	15.0	17.5	17.5	17.5	17.5	20.0	157.5
-Repairs/maintenance (variable)													
-Subcontract													
-Consumables													
	6.6	11.7	25.3	26.4	27.5	31.1	32.2	35.8	36.9	38.0	40.4	44.9	356.4
Note 4													
Overhead expense payments:													
-Repairs/maintenance (fixed)		2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	27.5
-Power (fixed)		2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	27.5
-Other operating o'heads		5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	55.0
-Wages and salaries (overheads)	45.9	45.9	45.9	45.9	45.9	45.9	45.9	45.9	45.9	45.9	45.9	45.9	550.8
-Payroll taxes/benefits (overheads)		30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	30.6	336.6
-Freight expenses	3.7	4.3	3.8	4.3	3.9	4.8	4.4	4.7	5.2	5.4	5.1	5.7	55.3
-Advertising & brochures			8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	80.0
-Special promotion			8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	80.0
-Miscellaneous selling/dist													
-Office supplies etc.		1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	16.5
-Mail, telephone, telex & fax			2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	25.0
-Travel			5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	50.0
-Computer supplies etc.													
-Other administration													
-Utilities		0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	5.5
-Rent & property taxes			4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	40.0
-Insurances		10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	110.0
-Other establishment													
	49.6	102.8	129.8	130.3	129.9	130.8	130.4	130.7	131.2	131.4	131.1	131.7	1,459.7

12 Months to end Dec	2004 Jan	2004 Feb	2004 Mar	2004 Apr	2004 May	2004 Jun	2004 Jul	2004 Aug	2004 Sep	2004 Oct	2004 Nov	2004 Dec	2004 Year	As % Sales
INCOME STATEMENTS	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	
Sales:														
- Group1	100.0	110.0	95.0	115.0	85.0	130.0	105.0	125.0	140.0	145.0	135.0	150.0	1,435.0	52
- Group2	<u>85.0</u>	<u>105.0</u>	<u>95.0</u>	<u>100.0</u>	<u>110.0</u>	<u>110.0</u>	<u>115.0</u>	<u>110.0</u>	<u>120.0</u>	<u>125.0</u>	<u>120.0</u>	<u>135.0</u>	<u>1,330.0</u>	<u>48</u>
Total sales	185.0	215.0	190.0	215.0	195.0	240.0	220.0	235.0	260.0	270.0	255.0	285.0	2,765.0	100
Cost of sales:														
-Materials/packaging/goods	40.5	48.0	42.8	47.3	45.8	52.5	50.3	51.8	57.0	59.3	56.3	63.0	614.3	22
-Direct labor	11.0	12.1	13.2	14.3	15.4	16.5	17.6	18.7	19.8	20.9	24.2	25.3	209.0	8
-Other direct	<u>12.5</u>	<u>12.5</u>	<u>12.5</u>	<u>15.0</u>	<u>15.0</u>	<u>17.5</u>	<u>17.5</u>	<u>17.5</u>	<u>17.5</u>	<u>20.0</u>	<u>22.0</u>	<u>24.0</u>	<u>203.5</u>	<u>7</u>
Cost of sales	64.0	72.6	68.5	76.6	76.2	86.5	85.4	88.0	94.3	100.2	102.5	112.3	1,026.8	37
Gross margin	121.0	142.4	121.6	138.5	118.9	153.5	134.7	147.1	165.7	169.9	152.6	172.7	1,738.3	63
Overhead expenses:														
-Operational (indirect)	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	288.0	10
-Selling & freight	32.2	32.8	32.3	32.8	32.4	33.3	32.9	33.2	33.7	33.9	33.6	34.2	397.3	14
-Management/admin staff	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	600.0	22
-Administration	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	108.0	4
-Occupancy/general	14.5	14.5	14.5	14.5	14.5	14.5	14.5	14.5	14.5	14.5	14.5	14.5	174.0	6
Depreciation	7.1	7.1	7.1	7.1	7.7	7.7	7.7	7.7	7.7	9.0	9.0	9.0	93.8	3
Operating lease payments	<u>5.5</u>	<u>5.5</u>	<u>5.5</u>	<u>5.5</u>	<u>5.5</u>	<u>5.5</u>	<u>5.5</u>	<u>5.5</u>	<u>5.5</u>	<u>5.5</u>	<u>5.5</u>	<u>5.5</u>	<u>66.0</u>	<u>2</u>
Total operating expenses	142.3	142.9	142.4	142.9	143.1	144.0	143.6	143.9	144.4	145.9	145.6	146.2	1,727.1	62
Income from operations	(21.3)	(0.5)	(20.8)	(4.4)	(24.3)	9.5	(9.0)	3.1	21.3	24.0	7.0	26.5	11.2	0
Other income/expenses:														
-Profit(loss) on sale of fixed assets												25.0	25.0	1
-Intangible asset amortization	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	60.0	2
-Capital grant/subsidy amortization														
-Revenue grants/subsidies														
-Miscellaneous income	<u>10.0</u>	<u>10.0</u>	<u>10.0</u>	<u>10.0</u>	<u>10.0</u>	<u>10.0</u>	<u>10.0</u>	<u>10.0</u>	<u>10.0</u>	<u>10.0</u>	<u>10.0</u>	<u>10.0</u>	<u>120.0</u>	<u>4</u>
Total other income (expenses)	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	30.0	85.0	3
Earnings before interest & taxes	(16.3)	4.5	(15.8)	0.6	(19.3)	14.5	(4.0)	8.1	26.3	29.0	12.0	56.5	96.2	3
Interest expense/income:														
-Interest expense	3.7	3.9	3.9	4.3	4.6	4.8	4.9	4.0	5.4	5.6	7.5	6.8	59.2	2
-Finance lease interest expense	5.0	5.0	5.0	5.0	10.0	5.0	5.0	10.0	5.0	5.0	5.0	5.0	60.0	2
-Interest income	<u>0.0</u>	<u>0.0</u>					<u>0.1</u>		<u>0.4</u>	<u>0.6</u>	<u>1.0</u>	<u>0.7</u>	<u>2.9</u>	<u>0</u>
Net interest expense (income)	8.6	8.8	8.9	9.3	14.6	9.8	9.7	14.0	10.0	5.0	11.5	6.1	116.3	4
Net income before taxes	(24.9)	(4.3)	(24.7)	(8.7)	(33.9)	4.6	(13.7)	(5.8)	16.3	24.0	0.5	50.4	(20.1)	-1
Taxes														
Net income	(24.9)	(4.3)	(24.7)	(8.7)	(33.9)	4.6	(13.7)	(5.8)	16.3	24.0	0.5	50.4	(20.1)	-1
Dividends declared														
Transferred to reserves	(24.9)	(4.3)	(24.7)	(8.7)	(33.9)	4.6	(13.7)	(5.8)	16.3	24.0	0.5	50.4	(20.1)	-1

12 Months to end Dec	2003 Dec	2004 Jan	2004 Feb	2004 Mar	2004 Apr	2004 May	2004 Jun	2004 Jul	2004 Aug	2004 Sep	2004 Oct	2004 Nov	2004 Dec
BALANCE SHEETS	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
ASSETS													
Current assets:													
Cash at bank	10.0									45.9	301.3	170.2	229.4
Interest receivable													
Accounts receivable	285.0	316.8	283.0	236.4	266.7	252.6	290.6	281.1	294.3	320.3	335.2	327.2	353.4
Inventory	145.0	145.0	145.0	145.0	145.0	145.0	145.0	145.0	145.0	145.0	145.0	145.0	145.0
Prepaid expenses	75.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0
VAT recoverable													
Total current assets	515.0	526.8	493.0	446.4	476.7	462.6	500.6	491.1	504.3	576.2	846.5	707.4	792.8
Fixed assets:													
Fixed assets (gross)	850.0	850.0	850.0	850.0	925.0	925.0	925.0	925.0	925.0	1,075.0	1,075.0	1,075.0	1,055.0
Less: Accumulated depreciation	175.0	182.1	189.2	196.3	203.3	211.0	218.8	226.5	234.2	241.9	250.8	259.8	258.8
Net fixed assets	675.0	667.9	660.8	653.8	721.7	714.0	706.3	698.5	690.8	833.1	824.2	815.2	796.3
Net intangible assets	70.0	65.0	60.0	55.0	50.0	45.0	40.0	35.0	30.0	25.0	20.0	15.0	10.0
Total assets	1,260.0	1,259.7	1,213.8	1,155.2	1,248.4	1,221.6	1,246.8	1,224.6	1,225.1	1,434.4	1,690.6	1,537.6	1,599.0
LIABILITIES													
Current liabilities:													
Accounts payable	210.0	215.9	202.7	167.6	176.3	178.5	187.4	190.2	192.0	197.5	204.2	207.7	217.8
Capital expenditure payables	45.0	45.0	45.0							150.0	150.0		
Accrued expenses	30.0	30.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Payroll taxes/benefits	25.0	35.0	35.4	35.9	36.3	36.8	37.2	37.6	38.1	38.5	39.0	40.3	40.7
Dividends													
Taxes													
VAT payable	20.0	3.2	3.4	2.9	3.6	2.3	4.1	3.1	3.9	4.4	4.6	4.2	4.7
Total interest payable													
Short-term loans/line of credit	120.0	180.6	156.6	162.7	214.8	238.5	258.0	182.3	203.5				
Current portion of longterm liabilities:													
Longterm debt/notes	100.0	43.8	43.8	56.3	50.0	50.0	50.0	43.8	43.8	106.3	162.5	162.5	162.5
Finance lease debt	90.0	24.0	21.0	18.0	37.5	32.1	29.1	26.1	20.7	17.7	17.7	15.3	15.3
Total current liabilities	640.0	577.4	517.8	453.3	528.6	548.2	575.8	493.1	511.9	524.4	587.9	440.0	451.0
Longterm liabilities:													
Longterm debt/notes	100.0	131.3	131.3	168.8	150.0	150.0	150.0	131.3	131.3	318.8	487.5	487.5	487.5
Finance lease debt		56.0	49.0	42.0	87.5	74.9	67.9	60.9	48.3	41.3	41.3	35.7	35.7
Total longterm liabilities	100.0	187.3	180.3	210.8	237.5	224.9	217.9	192.2	179.6	360.1	528.8	523.2	523.2
Provisions for liabilities etc:													
Capital grants/subsidies													
Total provisions for liabilities													
Equity:													
Equity investments	1,583.1	1,583.1	1,608.1	1,608.1	1,608.1	1,608.1	1,608.1	1,708.1	1,708.1	1,708.1	1,708.1	1,708.1	1,708.1
Retained earnings	(1,063.1)	(1,088.0)	(1,092.3)	(1,117.0)	(1,125.8)	(1,159.6)	(1,155.0)	(1,168.7)	(1,174.5)	(1,158.2)	(1,134.2)	(1,133.7)	(1,083.2)
Total owners' equity	520.0	495.1	515.8	491.1	482.3	448.5	453.1	539.4	533.6	549.9	573.9	574.4	624.9
Total liabilities & equity	1,260.0	1,259.7	1,213.8	1,155.2	1,248.4	1,221.6	1,246.8	1,224.6	1,225.1	1,434.4	1,690.6	1,537.6	1,599.0
CHECK balance sheets balance >>>:	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

12 Months to end Dec	2004 Jan	2004 Feb	2004 Mar	2004 Apr	2004 May	2004 Jun	2004 Jul	2004 Aug	2004 Sep	2004 Oct	2004 Nov	2004 Dec	2004 Year
PERFORMANCE REVIEW (Annualized averages where appropriate)													
Net debt (cash surplus) as percentage of owners' equity	71.8	64.3	79.0	86.0	97.8	101.1	66.2	70.9	68.9	60.8	83.5	67.3	Yr end 67.3
Current asset ratio (times)	0.9	1.0	1.0	0.9	0.8	0.9	1.0	1.0	1.1	1.4	1.6	1.8	1.8 Avg
Accounts receivable (as days annualized sales)	52	40	38	38	39	37	39	38	37	38	39	38	39
Inventory (as days annualized sales)	24	21	23	21	23	18	20	19	17	16	17	15	19
Accounts payable (as days annualized cost)	32	29	24	24	25	25	25	25	25	25	25	26	26
As % sales:													Avg
-Materials/packaging & goods	21.9	22.3	22.5	22.0	23.5	21.9	22.8	22.0	21.9	21.9	22.1	22.1	22.2
-Direct labor	5.9	5.6	6.9	6.7	7.9	6.9	8.0	8.0	7.6	7.7	9.5	8.9	7.6
-Gross margin	65.4	66.2	64.0	64.4	60.9	64.0	61.2	62.6	63.7	62.9	59.8	60.6	62.9
-Selling/freight expenses	17.4	15.3	17.0	15.3	16.6	13.9	15.0	14.1	13.0	12.6	13.2	12.0	14.4
-Income from operations	(11.5)	(0.2)	(11.0)	(2.1)	(12.4)	4.0	(4.1)	1.3	8.2	8.9	2.7	9.3	0.4
-Net income before taxes	(13.5)	(2.0)	(13.0)	(4.1)	(17.4)	1.9	(6.2)	(2.5)	6.3	8.9	0.2	17.7	-0.7
Average number of employees (persons)	45.0	46.0	47.0	48.0	49.0	50.0	51.0	52.0	53.0	54.0	57.0	58.0	Avg 50.8
Annualized sales per employee (\$000)	49.3	56.1	48.5	53.8	47.8	57.6	51.8	54.2	58.9	60.0	53.7	59.0	54.2

12 Months to end Dec	2004 Jan	2004 Feb	2004 Mar	2004 Apr	2004 May	2004 Jun	2004 Jul	2004 Aug	2004 Sep	2004 Oct	2004 Nov	2004 Dec	2004 Year	As % Sales
SUMMARY	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Cashflows														
Total cash receipts	174.5	296.8	308.0	207.7	230.6	226.7	352.7	246.1	510.2	532.1	289.4	321.7	3,696.4	
Total cash payments	<u>245.1</u>	<u>272.8</u>	<u>314.1</u>	<u>259.8</u>	<u>254.3</u>	<u>246.1</u>	<u>277.0</u>	<u>267.3</u>	<u>260.7</u>	<u>276.8</u>	<u>420.5</u>	<u>262.5</u>	<u>3,357.1</u>	
Net cashflow	(70.6)	24.0	(6.1)	(52.1)	(23.7)	(19.4)	75.7	(21.2)	249.5	255.4	(131.1)	59.2	339.4	
Opening														
Closing cash at bank	10.0								45.9	301.3	170.2	229.4	229.4	
Closing short-term loans/line	120.0	180.6	156.6	162.7	214.8	238.5	258.0	182.3	203.5					
Income														
Sales	185.0	215.0	190.0	215.0	195.0	240.0	220.0	235.0	260.0	270.0	255.0	285.0	2,765.0	100
Cost of sales	<u>64.0</u>	<u>72.6</u>	<u>68.5</u>	<u>76.6</u>	<u>76.2</u>	<u>86.5</u>	<u>85.4</u>	<u>88.0</u>	<u>94.3</u>	<u>100.2</u>	<u>102.5</u>	<u>112.3</u>	<u>1,026.8</u>	<u>37</u>
Gross margin	121.0	142.4	121.6	138.5	118.9	153.5	134.7	147.1	165.7	169.9	152.6	172.7	1,738.3	63
Expenses, interest, depn etc	<u>145.9</u>	<u>146.7</u>	<u>146.2</u>	<u>147.2</u>	<u>152.7</u>	<u>148.9</u>	<u>148.3</u>	<u>152.9</u>	<u>149.4</u>	<u>145.9</u>	<u>152.0</u>	<u>122.3</u>	<u>1,758.4</u>	<u>64</u>
Net income before taxes	(24.9)	(4.3)	(24.7)	(8.7)	(33.9)	4.6	(13.7)	(5.8)	16.3	24.0	0.5	50.4	(20.1)	-1
Balance Sheets														
Opening														
Assets														
Current assets	515.0	526.8	493.0	446.4	476.7	462.6	500.6	491.1	504.3	576.2	846.5	707.4	792.8	792.8
Net fixed & intangible assets	<u>745.0</u>	<u>732.9</u>	<u>720.8</u>	<u>708.8</u>	<u>771.7</u>	<u>759.0</u>	<u>746.3</u>	<u>733.5</u>	<u>720.8</u>	<u>858.1</u>	<u>844.2</u>	<u>830.2</u>	<u>806.3</u>	<u>806.3</u>
Total assets	1,260.0	1,259.7	1,213.8	1,155.2	1,248.4	1,221.6	1,246.8	1,224.6	1,225.1	1,434.4	1,690.6	1,537.6	1,599.0	1,599.0
Liabilities														
Current liabilities	640.0	577.4	517.8	453.3	528.6	548.2	575.8	493.1	511.9	524.4	587.9	440.0	451.0	451.0
Longterm liabilities	100.0	187.3	180.3	210.8	237.5	224.9	217.9	192.2	179.6	360.1	528.8	523.2	523.2	523.2
Provision for liabilities														
Owners' equity	<u>520.0</u>	<u>495.1</u>	<u>515.8</u>	<u>491.1</u>	<u>482.3</u>	<u>448.5</u>	<u>453.1</u>	<u>539.4</u>	<u>533.6</u>	<u>549.9</u>	<u>573.9</u>	<u>574.4</u>	<u>624.9</u>	<u>624.9</u>
Total liabilities & equity	1,260.0	1,259.7	1,213.8	1,155.2	1,248.4	1,221.6	1,246.8	1,224.6	1,225.1	1,434.4	1,690.6	1,537.6	1,599.0	1,599.0

The following information is provided for information only and is not intended to be used for any other purpose. The data is for information only and is not intended to be used for any other purpose.

Table with 4 columns: Category, 2023, 2022, 2021. Rows include various financial metrics.



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Based on the data provided, the following information is available for your review. The data is for information only and is not intended to be used for any other purpose.

Table with 4 columns: Category, 2023, 2022, 2021. Rows include various financial metrics.



The following table provides a detailed breakdown of the data for each category. The data is for information only and is not intended to be used for any other purpose.



Table with 4 columns: Category, 2023, 2022, 2021. Rows include various financial metrics.

The following table provides a detailed breakdown of the data for each category. The data is for information only and is not intended to be used for any other purpose.



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Table with 4 columns: Category, 2023, 2022, 2021. Rows include various financial metrics.

- Step 1 **Before roll forward, save this file & then resave it with a new name e.g. mm-yy.xls**
- Step 2 Roll forward projections
- Step 3 Update opening inventory of materials or goods for resale *

- Step 4 Update opening balance sheet
- Step 5 Phase out balance sheet items
- Step 5 Review assumptions especially those for the new 12th month

* If applicable to your type of business

Key Pre- and Post- Roll Forward Projections for 12 Months

	Values immediately before latest roll forward \$000	Latest values since last roll forward \$000	Changes () signifies deterioration \$000
Peak cash surplus	677.2	301.3	(375.9)
Peak cash deficit	(210.2)	(258.0)	(47.7)
Net cashflow	750.8	339.4	(411.4)
Net cash surplus (deficit):			
- Opening	(110.0)	(110.0)	n/c
- Closing	640.8	229.4	(411.4)

Quik-Plan Assumptions

- 1.
- 2.
- 3.
- 4.

Quik-Plan Assumptions Report

Year in which to start projections	2003	Enter as 4 digits - like 200X.
Month for start of the projections	7	Enter month number - between 1 and 12.
Format of accounts/terminology etc.	1	Enter either "1" for US/Canadian or "2" for UK/International. (Omit " " quote marks).
Currency unit	000	Enter "000 (thousands - note the " before 000), Mln (millions) or Bn (billions).
Currency symbol	US\$	Enter up to 3 characters as a label & then press F9 to update the units below.

Assumptions for Year

Variables	Values	Units (Press F9 to Update)	Guidance
Average monthly sales	420.0	US\$000s	Enter sales value net of all sales taxes and discounts.
Cost of materials/goods	41.0	As % sales	} Set to zero for a labor-only service business. These can refer to } purchases/inventory for resale if a distribution business.
Target inventory of materials and/or goods for resale	195.0	US\$000s	
Average monthly direct costs	110.0	US\$000s	May be zero in case of a distribution business.
Average monthly overheads	100.0	US\$000s	Exclude depreciation & interest.
Revenue grants/subsidies for year	50.0	US\$000s	Refers to repayable operating grants, subsidies or similar.
Opening total cost of fixed assets	1,300.0	US\$000s	Use cost at the start date of projections, not the depreciated value.
Accumulated opening depreciation	350.0	US\$000s	Use total value at the start date of projections.
Average depreciation rate	8.0	% p.a.	Use estimated weighted-average rate to cover all fixed assets.
Planned capital expenditure for year	175.0	US\$000s	
Interest rate for cash balances	6.0	% p.a.	Use approximate weighted-average rate.
Interest rate for all debt/notes	12.0	% p.a.	Use approximate weighted-average rate.
Opening cash balance (deficit)	(100.0)	US\$000s	If deficit (e.g. short-term loan or line of credit), enter minus value.
Opening longterm debt/notes	450.0	US\$000s	Combine all long-term debt/loans/notes etc. and enter as positive value.
Net change in longterm debt/notes in yr	125.0	US\$000s	Use + for a net increase and - for a net reduction during the year.
Opening accounts receivable	700.0	US\$000s	As at start date of projections. Exclude expected bad debts.
Opening accounts payable	500.0	US\$000s	As at start date of projections. Include any other planned payments.
Average credit given on sales	61	Days sales	Use estimate which takes any cash sales into account.
Average credit taken for materials/goods	46	Days sales	Estimate should take account of any suppliers which give no credit.
Expected federal/state tax rate	35.0	%	Use the effective, rather than standard, tax rate.
Planned dividend payments for year	50.0	US\$000s	Include dividends from earlier periods to be paid during year.
Proceeds of new stock issues	100.0	US\$000s	Specify proceeds net of all fund-raising costs.

SENSITIVITY ANALYSIS FACTORS

Year to end Dec 2004	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
% Incr (+) or decr (-) sales volumes >>												
% Incr (+) or decr (-) selling prices >>												
% Incr (+) or decr (-) matl/goods costs >>												
% Incr (+) or decr (-) overheads >>												

Enter percentage increases or decreases and recalculate.

Covering First 12 Periods in Year to Dec 2004	Jan				Feb				Mar			
	Week 1	Week 2	Week 3	Week 4	Week 1	Week 2	Week 3	Week 4	Week 1	Week 2	Week 3	Week 4

Table 1 - Percentage Distribution of Cashflows for Initial Three Months

	%	%	%	%	%	%	%	%	%	%	%	%
CASH RECEIPTS												
Cash sales & accounts receivable (Note 1)	10.0	10.0	50.0	30.0	10.0	10.0	50.0	30.0	10.0	10.0	50.0	30.0
Proceeds of new stock issues			100.0				100.0				100.0	
Increases in longterm debt/notes				100.0				100.0				100.0
Proceeds from sale of fixed assets				100.0				100.0				100.0
VAT recovered from State				100.0				100.0				100.0
Capital grants/subsidies received		100.0				100.0				100.0		
Revenue grants/subsidies received		100.0				100.0				100.0		
Miscellaneous income received			100.0				100.0				100.0	
Interest received	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
CASH PAYMENTS												
Materials/goods accounts payable (Note 2)	50.0	30.0	10.0	10.0	50.0	30.0	10.0	10.0	50.0	30.0	10.0	10.0
Total direct cost payments (Note 3)	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
Total overhead expense payments (Note 4)	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
Taxes paid				100.0				100.0				100.0
Dividends paid				100.0				100.0				100.0
Finance lease debt repayments			100.0				100.0				100.0	
Finance lease interest paid			100.0				100.0				100.0	
Capital expenditure payments		50.0		50.0		50.0		50.0		50.0		50.0
Operating lease payments		50.0		50.0		50.0		50.0		50.0		50.0
Longterm debt/note repayments				100.0				100.0				100.0
VAT paid on overheads, capex etc.	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
VAT paid to State			100.0				100.0				100.0	
Opening payroll taxes/benefits paid			100.0				100.0				100.0	
Changes in prepaid expenses	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
Changes in accrued expenses	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
Interest paid				100.0				100.0				100.0

Table 2 - Distribution of Cashflows for Initial Three Months

	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
CASH RECEIPTS												
Cash sales & accounts receivable (Note 1)	16.4	16.4	82.2	49.3	26.2	26.2	130.9	78.5	24.8	24.8	124.0	74.4
Proceeds of new stock issues							25.0					50.0
Increases in longterm debt/notes												50.0
Proceeds from sale of fixed assets												50.0
VAT recovered from State												50.0
Capital grants/subsidies received												50.0
Revenue grants/subsidies received												50.0
Miscellaneous income received			10.0				10.0				10.0	
Interest received	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total cash receipts	16.5	16.5	92.2	49.3	26.2	26.2	165.9	78.5	24.8	24.8	134.0	124.4
CASH PAYMENTS												
Materials/goods accounts payable (Note 2)	52.4	31.4	10.5	10.5	55.4	33.2	11.1	11.1	43.2	25.9	8.6	8.6
Total direct cost payments (Note 3)	1.7	1.7	1.7	1.7	2.9	2.9	2.9	2.9	6.3	6.3	6.3	6.3
Total overhead expense payments (Note 4)	12.4	12.4	12.4	12.4	25.7	25.7	25.7	25.7	32.5	32.5	32.5	32.5
Taxes paid												
Dividends paid												
Finance lease debt repayments			10.0				10.0				10.0	
Finance lease interest paid			5.0				5.0				5.0	
Capital expenditure payments										22.5		22.5
Operating lease payments		2.8		2.8		2.8		2.8		2.8		2.8
Longterm debt/note repayments				25.0								25.0
VAT paid on overheads, capex etc.												25.0
VAT paid to State			20.0				3.2				3.4	
Opening payroll taxes/benefits paid			25.0									25.0
Changes in prepaid expenses	(2.5)	(2.5)	(2.5)	(2.5)								
Changes in accrued expenses					5.0	5.0	5.0	5.0				
Interest paid				3.7				3.9				3.9
Total cash payments	63.9	45.7	82.0	53.5	89.0	69.6	62.8	51.3	81.9	89.9	65.8	76.5
Net cashflow	(47.5)	(29.3)	10.2	(4.1)	(62.8)	(43.4)	103.0	27.2	(57.1)	(65.1)	68.3	47.9
Opening net cash balance (deficit)	(110.0)	(157.5)	(186.7)	(176.5)	(180.6)	(243.5)	(286.9)	(183.8)	(156.6)	(213.8)	(278.9)	(210.6)
Closing net cash balances (deficit)	(157.5)	(186.7)	(176.5)	(180.6)	(243.5)	(286.9)	(183.8)	(156.6)	(213.8)	(278.9)	(210.6)	(162.7)

Notes refer to Cashflow Projections at the CASH worksheet.

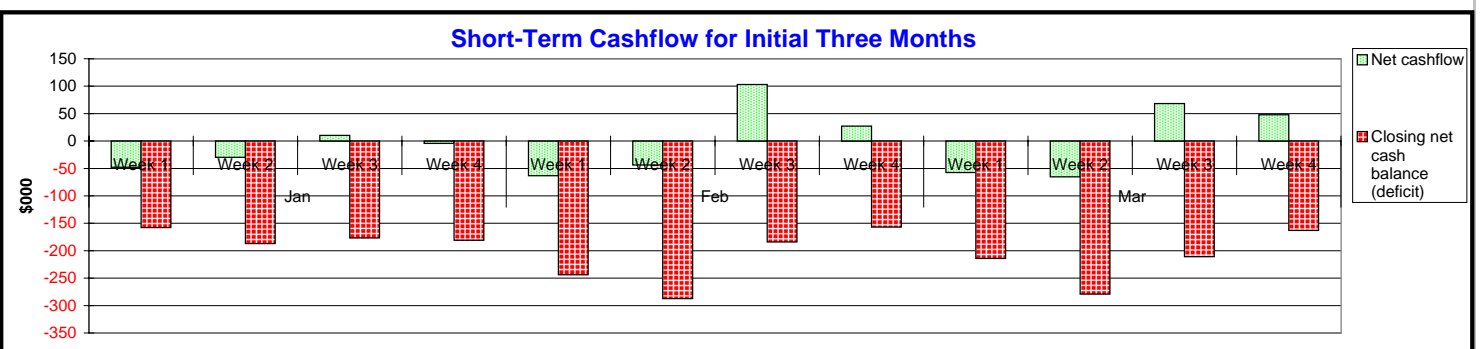


Chart Values - These items will not be printed

	Jan				Feb				Mar			
	Week 1	Week 2	Week 3	Week 4	Week 1	Week 2	Week 3	Week 4	Week 1	Week 2	Week 3	Week 4
Net cashflow	(47.5)	(29.3)	10.2	(4.1)	(62.8)	(43.4)	103.0	27.2	(57.1)	(65.1)	68.3	47.9
Closing net cash balance (deficit)	(157.5)	(186.7)	(176.5)	(180.6)	(243.5)	(286.9)	(183.8)	(156.6)	(213.8)	(278.9)	(210.6)	(162.7)

CHECK BALANCES REPORT

Sub-model:	12 Months	Full Year	Differences
Transfers to reserves	-20.14	-20.14	0.000
Net cashflow	339.36	339.36	0.000
Total assets/liabilities at year end	1599.04	1599.04	0.000
Check balances for year end	0.00	0.00	0.000
Total should be ZERO otherwise error in a sub-model		Total:	0.000

All differences in RH column should be zero (Ignore ***** in any other columns)