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Cashflow Plan Micro

Fully-integrated 12-Month Cashflow Planner for Micro Businesses

Combined US/Canadian and UK/International Edition

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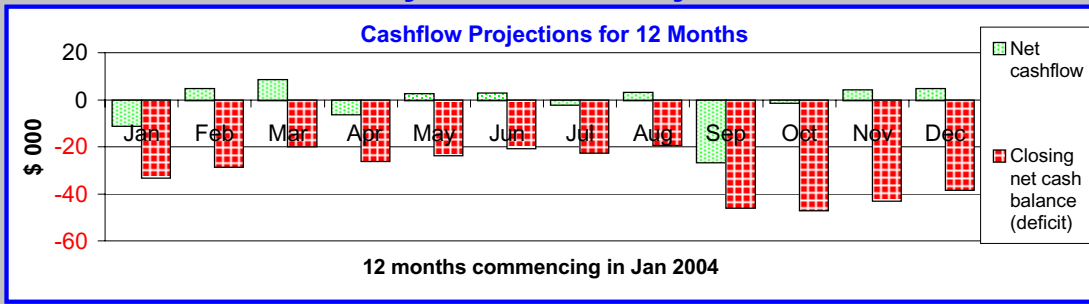
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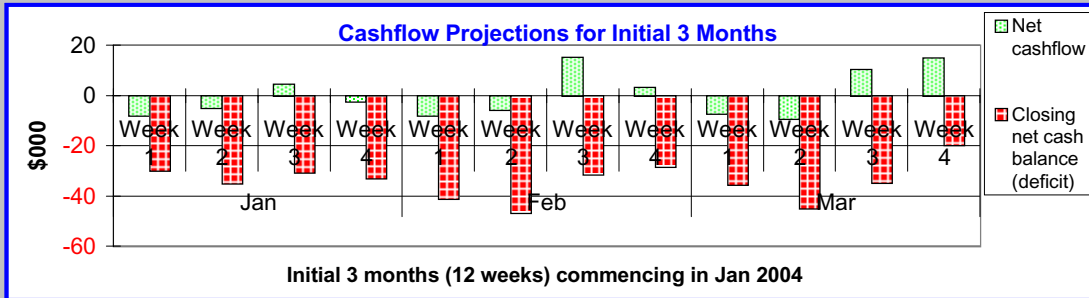
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Key Cashflow Projections



Key for 12 Mths		\$000
Peak monthly cash surplus	0.0	
Peak monthly cash deficit	-47	
Net cashflow for year	-16	
Year-end cash surplus (deficit)	-38	



Key for 3 Mths		\$000
Peak weekly cash surplus	0.0	
Peak weekly cash deficit	-47	
Net cashflow for 12 weeks	2	
12th week cash surplus (deficit)	-20	

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
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ASSUMPTIONS No. 1 - SALES TARGETS

Set cells in this row to zero if not entering seasonal assumptions													Total	
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	365.0
Sales (\$000):		Subgroup descriptions in blue can be overwritten											Total	
Subgroup a	<<->>	17.0	17.5	18.0	18.5	19.0	19.5	20.0	20.5	21.0	21.5	22.0	22.5	237.0
Subgroup b	<<->>	5.0	5.3	5.5	5.8	6.1	6.4	6.7	7.0	7.4	7.8	8.1	8.6	79.6
Subgroup c	<<->>													
Subgroup d	<<->>													
Subgroup e	<<->>													
Total sales (\$000)		22.0	22.8	23.5	24.3	25.1	25.9	26.7	27.5	28.4	29.3	30.1	31.1	316.6

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

Supplementary Data & Calculations:

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. 2 - DIRECT COSTS														
Set cells in this row to zero if not entering seasonal assumptions														
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	Total 52.0
Set cells below to zero only if a 'pure' services business														
Cost of materials/packaging or goods for resale (as % sales)	-->	41.00	41.00	41.00	41.00	41.00	41.00	41.00	41.00	41.00	41.00	41.00	41.00	Average 41.00
Cost of materials/packaging or goods required (\$000)		9.0	9.3	9.6	10.0	10.3	10.6	10.9	11.3	11.6	12.0	12.4	12.7	129.8
Desired inventory of material/p. Opening or goods for resale (\$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	
The above values will be included in monthly balance sheets														
Purchases of materials/packaging & goods for resale (\$000):		9.0	9.3	9.6	10.0	10.3	10.6	10.9	11.3	11.6	12.0	12.4	12.7	Total 129.8
Direct labor (Persons)	-->	1.0	1.0	1.0	1.5	1.5	1.5	2.0	2.0	2.0	2.0	2.0	2.0	Average 1.6
Include wages, bonuses, benefits, overtime and all other payroll costs & taxes														
Average payroll & benefits cost per direct person (\$000/person/month)	-->	0.866	0.866	0.866	0.866	0.866	0.866	0.866	0.866	0.866	0.866	0.866	0.866	Average 0.866
Total direct payroll/benefit costs (\$000)		0.9	0.9	0.9	1.3	1.3	1.3	1.7	1.7	1.7	1.7	1.7	1.7	16.9
The variable descriptions in blue below can be changed														
Try to include all direct/variable costs here, irrespective of type of business														
Other direct costs (\$00	X = 0 to 4													Total
-Energy (variable)	<<<>>	1.0	1.1	1.2	1.3	1.4	1.5	1.6	1.7	1.8	1.9	2.0	2.1	18.6
-Repairs/maintenance (variabl	<<<>>	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	24.0
-Subcontract	<<<>>													
-Consumables	<<<>>													
Total other direct costs (\$000)		3.0	3.1	3.2	3.3	3.4	3.5	3.6	3.7	3.8	3.9	4.0	4.1	42.6
Cost of sales (\$000)		12.9	13.3	13.7	14.6	15.0	15.4	16.3	16.7	17.2	17.6	18.1	18.6	Total 189.3

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
Selling & freight expenses (\$000):													Tot/Avg
The variable descriptions in blue below can be changed													
-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
-Freight expenses	X = 0 to 4	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.6	6.3
-Advertising & brochures	<<->>	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	6.0
-Special promotion	<<->>												
-Miscellaneous selling/dist	<<->>												
Total selling & freight expenses (\$000)		0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.1	1.1	1.1	1.1	12.3
Management/administration staff expenses:													Tot/Avg
-Clerical staff (Persons)	->>	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
-Clerical payroll/benefits (\$000/pers/m)	->>	1.083	1.083	1.083	1.083	1.083	1.083	1.083	1.083	1.083	1.083	1.083	1.083
-Management staff (Persons)	->>	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
-Management payroll/benefits (\$000/p)	->>	1.667	1.667	1.667	1.667	1.667	1.667	1.667	1.667	1.667	1.667	1.667	1.667
Total management/admin staff expenses (\$)		2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	33.0
Admin/establish expenses (\$000):													Total
The variable descriptions in blue below can be changed													
-Office supplies etc.	X = 0 to 4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	3.0
-Mail, telephone, telex & fax	<<->>	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	6.0
-Travel	<<->>	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	12.0
-Computer supplies etc.	<<->>	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	1.2
-Utilities	<<->>												
-Rent & property taxes	<<->>												
-Insurances	<<->>												
-Other establishment	<<->>												
-Other administration	<<->>	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	9.0
Total admin/establish expenses (\$000)		2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	31.2
Total overhead expenses (\$000)		6.3	6.3	6.3	6.3	6.4	6.4	6.4	6.4	6.4	6.5	6.5	76.5

Supplementary Data & Calculations:

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. 4 - FIXED ASSETS													
	Opening values must be entered via opening balance sheet Calculated values will be automatically inserted into the monthly balance sheets												
Cost or valuation (\$000)	Opening 75.0	75.0	75.0	69.0	69.0	69.0	69.0	69.0	69.0	99.0	99.0	99.0	99.0
Accumulated depreciation (\$000)	25.0	25.6	26.3	24.9	25.5	26.0	26.6	27.2	27.8	28.3	29.2	30.0	30.8
Average depreciation rate (% pa)	-->	10.0											
Base depreciation on cost (enter 0) or use double declining balance (enter 1)	-->												
Depreciation for period (\$000)		0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.8	0.8	0.8
	X = 0 to 4	After entering capital expenditure, press F9 to update cost of the fixed assets above											Total 7.8
Capital expenditure (\$000)	<<->	30.0											Total 30.0
Capital grant/subsidy receipts (\$000)	-->												
Capital grant/subsidy amortization (\$00)	-->												
Sale of fixed assets (\$000):		Set cells below to zero if no fixed asset sales											Total
-Proceeds	-->	6.0											6.0
-Cost	-->	6.0											6.0
-Accumulated depreciation	-->	2.0											2.0

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
													Total	
													10.0	
													20.0	
Debt & Loans														
Enter increases and repayments as positive values														
Increases in longterm debt/notes (\$000)	-->	10.0											10.0	
Longterm debt/notes repayments (\$000)	-->	5.0	5.0					5.0	5.0					20.0
Allocation of Debt														
Opening values must be entered via opening balance sheet														
Total longterm debt/notes (\$000)	Opening	30.0	25.0	25.0	35.0	30.0	30.0	30.0	25.0	25.0	25.0	20.0	20.0	20.0
On first use, set cells below to zero and revise later														
Proportions payable within one year: -Longterm debt/notes (as % total)	Opening -->	66.7	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
Miscellaneous Items														
Total														
Miscellaneous income (\$000)	-->	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
													Total	
													12.0	
Revenue grant/subsidy receipts (\$000)	-->													Total
													13.2	
Operating lease payments (\$000)	-->	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1
													Total	
													12.0	
Intangible asset amortization (\$000)	-->	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
On first use, set cells below to zero and revise later														
Changes (+/-) in accrued expenses (\$000)	-->	(4.0)											(4.0)	
Changes (+/-) in prepaid expenses (\$000)	-->	(2.0)											(2.0)	
Stocks & Shares														
On first use, set cells below in range 20-40% and revise later														
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
Tax & Dividends														
Proceeds of new stock issues (\$000)	-->	5.0											5.0	
Tax & Dividends														
Effective federal/state tax rate for year (%)	-->	7.0												
Federal/state tax payments (\$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)	->>	35.0	20.0	10.0	5.0									Total
Accounts payable (\$000)	->>	30.0	15.0	7.0	5.0	3.0								35.0
Capital expend. creditors (\$000)	->>	9.0			9.0									30.0
Payroll taxes/benefits payable (\$000)	->>	5.0	5.0											9.0
Interest payable (\$000)	->>													5.0
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 *)	->>	20.0	50.0	15.0	10.0	5.0		100.0
Accounts receivable								
(% distribution *)	->>	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:

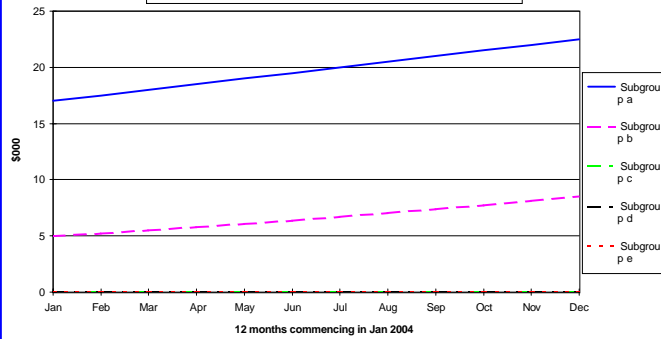
ASSUMPTIONS No. 7 - INPUT & OUTPUT TAXES

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 ...

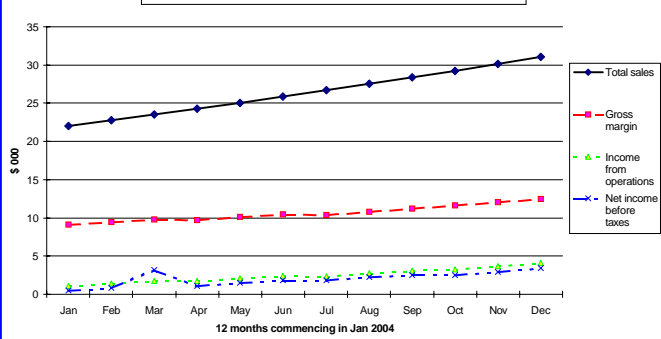
Average Sales Tax rates on sales (%): -->	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Total Sales Tax on sales (\$000)	1.1	1.1	1.2	1.2	1.3	1.3	1.3	1.4	1.4	1.5	1.5	1.6
Calculate Sales Tax on an invoice (enter 0) or cash-received (enter 1) basis ? -->	<< Enter 0 or 1 Enter "1" for each payment month, otherwise leave blank											
Mark months when Sales Tax paid to S -->	1	1	1	1	1	1	1	1	1	1	1	1
Average Sales Tax 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	20.0
Percent of all other non-payroll expenses (operating exs etc) subject to Sales Tax -->	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	90.0
Average Sales Tax rate for non-payroll -->												
Total Sales Tax on non-payroll expenses (\$000)												
Percent of capital expenditure, lease repayments and interest subject to Sales Tax (%) -->	Set assumption cells below to zero if input taxes are not relevant											
	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0
Average Sales Tax rate for these items -->												
Sales Tax on capex & leases less disposals(\$000)												

Supplementary Data & Calculations:

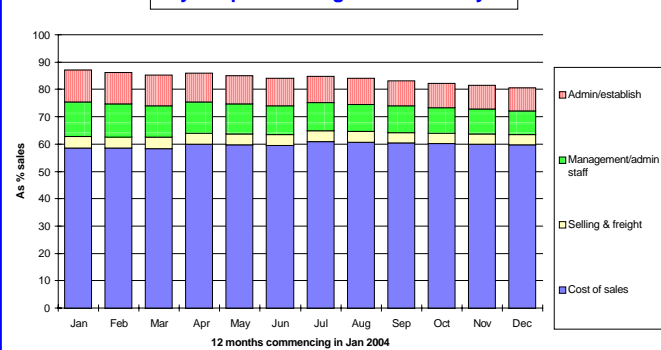
Any Corp Inc Fig. 4 - Sales Analysis



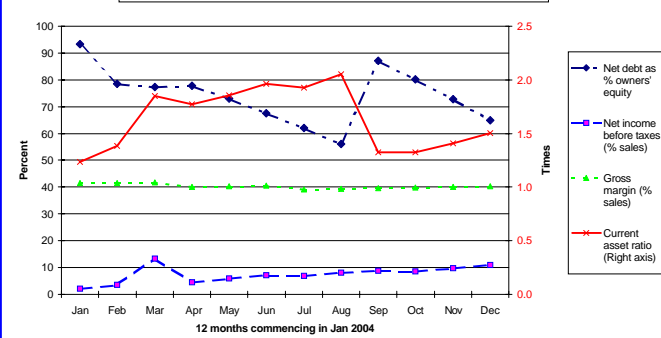
Any Corp Inc Fig. 5 - Sales & Income



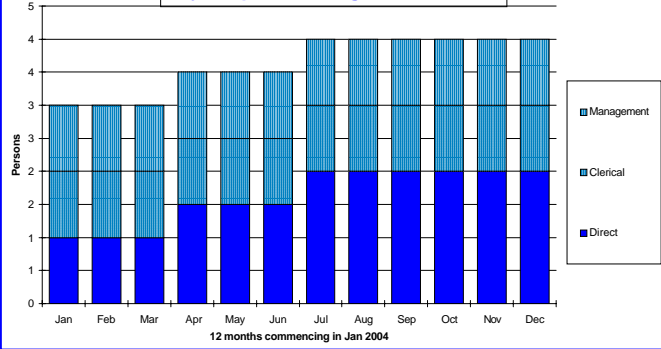
Any Corp Inc Fig. 6 - Cost Analysis



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)	23.5	28.6	26.5	23.4	25.3	26.2	27.0	27.9	28.7	29.6	30.5	31.5	328.8
Proceeds of new stock issues		5.0											5.0
Increases in longterm debt/notes			10.0										10.0
Proceeds from sale of fixed assets			6.0										6.0
Sales Tax recovered from State		0.7	0.7	0.8	0.8	0.8	0.8	0.9	0.9	0.9	0.9	1.0	9.1
Capital grants/subsidies received													
Revenue grants/subsidies received													
Miscellaneous income received	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	12.0
Interest received	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>		<u>0.0</u>	<u>0.0</u>		<u>0.0</u>		1.0	<u>0.0</u>	<u>0.0</u>	<u>0.1</u>
Total cash receipts	24.5	35.3	44.3	25.2	27.1	28.0	28.8	29.7	30.6	31.5	32.5	33.4	371.0
CASH PAYMENTS													
Materials/goods accounts payable (Note 2)	17.2	14.7	14.5	13.9	11.8	12.2	12.6	13.0	13.4	13.8	14.3	14.7	166.2
Total direct cost payments (Note 3)	3.5	4.0	4.1	4.4	4.7	4.8	5.2	5.4	5.5	5.6	5.7	5.8	58.8
Total overhead expense payments (Note 4)	5.2	6.3	6.3	6.3	6.4	6.4	6.4	6.4	6.4	6.4	6.5	6.5	75.4
Taxes paid													
Dividends paid													
Capital expenditure payments			9.0						30.0				39.0
Operating lease payments	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	13.2
Longterm debt/note repayments	5.0			5.0			5.0			5.0			20.0
Sales Tax paid on overheads, capex etc.													
Sales Tax paid to State													
Opening payroll taxes/benefits paid	5.0												5.0
Changes in prepaid expenses	(2.0)												(2.0)
Changes in accrued expenses		4.0											4.0
Interest paid	<u>0.6</u>	<u>0.6</u>	<u>0.6</u>	<u>0.6</u>	<u>0.6</u>	<u>0.6</u>	<u>0.5</u>	<u>0.5</u>	<u>0.6</u>	<u>0.8</u>	<u>0.7</u>	<u>0.7</u>	<u>7.5</u>
Total cash payments	35.6	30.7	35.7	31.4	24.6	25.1	30.8	26.5	57.1	32.8	28.3	28.8	387.2
Net cashflow	(11.1)	4.7	8.6	(6.2)	2.5	2.9	(1.9)	3.3	(26.5)	(1.2)	4.2	4.6	(16.1)
Opening													
Closing net cash balance (deficit)	(22.0)	(33.1)	(28.5)	(19.8)	(26.1)	(23.5)	(20.6)	(22.6)	(19.3)	(45.8)	(47.0)	(38.1)	(38.1)
Notes on Cashflow Projections													
Note 1													
Cash sales & accounts receivable	3.5	18.6	21.5	23.4	25.3	26.2	27.0	27.9	28.7	29.6	30.5	31.5	293.8
Opening accounts receivable	<u>20.0</u>	<u>10.0</u>	<u>5.0</u>										<u>35.0</u>
	23.5	28.6	26.5	23.4	25.3	26.2	27.0	27.9	28.7	29.6	30.5	31.5	328.8
Note 2													
Materials/goods accounts payable	2.2	7.7	9.5	10.9	11.8	12.2	12.6	13.0	13.4	13.8	14.3	14.7	136.2
Opening accounts payable	<u>15.0</u>	<u>7.0</u>	<u>5.0</u>	<u>3.0</u>									<u>30.0</u>
	17.2	14.7	14.5	13.9	11.8	12.2	12.6	13.0	13.4	13.8	14.3	14.7	166.2
Note 3													
Direct cost payments:													
-Wages and salaries (direct)	0.5	0.5	0.5	0.8	0.8	0.8	1.0	1.0	1.0	1.0	1.0	1.0	10.1
-Payroll taxes/benefits (direct)		0.3	0.3	0.3	0.5	0.5	0.5	0.7	0.7	0.7	0.7	0.7	6.1
-Energy (variable)	1.0	1.1	1.2	1.3	1.4	1.5	1.6	1.7	1.8	1.9	2.0	2.1	18.6
-Repairs/maintenance (variable)	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	24.0
-Subcontract													
-Consumables													
	3.5	4.0	4.1	4.4	4.7	4.8	5.2	5.4	5.5	5.6	5.7	5.8	58.8
Note 4													
Overhead expense payments:													
-Wages and salaries (overheads)	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	19.8
-Payroll taxes/benefits (overheads)		1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	12.1
-Freight expenses	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.6	6.3
-Advertising & brochures	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	6.0
-Special promotion													
-Miscellaneous selling/dist													
-Office supplies etc.	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	3.0
-Mail, telephone, telex & fax	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	6.0
-Travel	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	12.0
-Computer supplies etc.	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	1.2
-Utilities													
-Rent & property taxes													
-Insurances													
-Other establishment													
-Other administration	<u>0.8</u>	<u>0.8</u>	<u>0.8</u>	<u>0.8</u>	<u>0.8</u>	<u>0.8</u>	<u>0.8</u>	<u>0.8</u>	<u>0.8</u>	<u>0.8</u>	<u>0.8</u>	<u>0.8</u>	<u>9.0</u>
	5.2	6.3	6.3	6.3	6.4	6.4	6.4	6.4	6.4	6.4	6.5	6.5	75.4

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	22.0	22.8	23.5	24.3	25.1	25.9	26.7	27.5	28.4	29.3	30.1	31.1	316.6	100
Cost of sales:														
-Materials/packaging/goods	9.0	9.3	9.6	10.0	10.3	10.6	10.9	11.3	11.6	12.0	12.4	12.7	129.8	41
-Direct labor	0.9	0.9	0.9	1.3	1.3	1.3	1.7	1.7	1.7	1.7	1.7	1.7	16.9	5
-Other direct	<u>3.0</u>	<u>3.1</u>	<u>3.2</u>	<u>3.3</u>	<u>3.4</u>	<u>3.5</u>	<u>3.6</u>	<u>3.7</u>	<u>3.8</u>	<u>3.9</u>	<u>4.0</u>	<u>4.1</u>	<u>42.6</u>	<u>13</u>
Cost of sales	12.9	13.3	13.7	14.6	15.0	15.4	16.3	16.7	17.2	17.6	18.1	18.6	189.3	60
Gross margin	9.1	9.5	9.8	9.7	10.1	10.5	10.4	10.8	11.2	11.6	12.1	12.5	127.3	40
Overhead expenses:														
-Selling & freight	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.1	1.1	1.1	1.1	1.1	12.3	4
-Management/admin staff	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	33.0	10
-Admin/establish	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	31.2	10
Depreciation	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.8	0.8	0.8	7.8	2
Operating lease payments	<u>1.1</u>	<u>1.1</u>	<u>1.1</u>	<u>1.1</u>	<u>1.1</u>	<u>1.1</u>	<u>1.1</u>	<u>1.1</u>	<u>1.1</u>	<u>1.1</u>	<u>1.1</u>	<u>1.1</u>	<u>13.2</u>	<u>4</u>
Total operating expenses	8.0	8.0	8.0	8.0	8.0	8.0	8.1	8.1	8.1	8.4	8.4	8.4	97.5	31
Income from operations	1.1	1.4	1.8	1.7	2.1	2.4	2.4	2.7	3.1	3.3	3.7	4.1	29.8	9
Other income/expenses:														
-Profit(loss) on sale of fixed assets			2.0										2.0	1
-Intangible asset amortization	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	12.0	4
-Capital grant/subsidy amortization														
-Revenue grants/subsidies														
-Miscellaneous income	<u>1.0</u>	<u>1.0</u>	<u>1.0</u>	<u>1.0</u>	<u>1.0</u>	<u>1.0</u>	<u>1.0</u>	<u>1.0</u>	<u>1.0</u>	<u>1.0</u>	<u>1.0</u>	<u>1.0</u>	<u>12.0</u>	<u>4</u>
Total other income (expenses)			2.0										2.0	1
Earnings before interest & taxes	1.1	1.4	3.8	1.7	2.1	2.4	2.4	2.7	3.1	3.3	3.7	4.1	31.8	10
Interest expense/income:														
-Interest expense	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.6	0.8	0.7	0.7	7.5	2
-Interest income	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.1</u>	<u>0</u>
Net interest expense (income)	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.6	0.8	0.7	0.7	7.4	2
Net income before taxes	0.5	0.8	3.1	1.1	1.5	1.9	1.8	2.2	2.5	2.5	2.9	3.4	24.3	8
Taxes	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>1.7</u>	<u>1</u>
Net income	0.3	0.7	3.0	1.0	1.3	1.7	1.7	2.1	2.4	2.4	2.8	3.3	22.6	7
Dividends declared														
Transferred to reserves	0.3	0.7	3.0	1.0	1.3	1.7	1.7	2.1	2.4	2.4	2.8	3.3	22.6	7

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	2.0												
Interest receivable													
Accounts receivable	35.0	34.6	29.9	28.1	30.2	31.1	32.2	33.2	34.2	35.3	36.4	37.5	38.6
Inventory	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
Prepaid expenses	15.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0	13.0
Sales Tax recoverable		0.7	0.7	0.8	0.8	0.8	0.8	0.9	0.9	0.9	0.9	1.0	1.0
Total current assets	102.0	98.3	93.7	91.8	93.9	94.9	96.0	97.0	98.1	99.2	100.3	101.4	102.6
Fixed assets:													
Fixed assets (gross)	75.0	75.0	75.0	69.0	69.0	69.0	69.0	69.0	69.0	99.0	99.0	99.0	99.0
Less: Accumulated depreciation	25.0	25.6	26.3	24.9	25.5	26.0	26.6	27.2	27.8	28.3	29.2	30.0	30.8
Net fixed assets	50.0	49.4	48.8	44.1	43.6	43.0	42.4	41.8	41.3	70.7	69.9	69.0	68.2
Net intangible assets	14.0	13.0	12.0	11.0	10.0	9.0	8.0	7.0	6.0	5.0	4.0	3.0	2.0
Total assets	166.0	160.7	154.4	146.9	147.5	146.9	146.4	145.9	145.3	174.9	174.2	173.5	172.8
LIABILITIES													
Current liabilities:													
Accounts payable	30.0	23.7	20.2	17.2	15.3	15.8	16.3	16.8	17.3	17.8	18.4	19.0	19.5
Capital expenditure payables	9.0	9.0	9.0										
Accrued expenses	6.0	6.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Payroll taxes/benefits	5.0	1.4	1.4	1.4	1.6	1.6	1.6	1.8	1.8	1.8	1.8	1.8	1.8
Dividends													
Taxes		0.1	0.3	0.4	0.6	0.7	0.9	1.0	1.1	1.3	1.4	1.6	1.7
Sales Tax payable													
Total interest payable													
Short-term loans/line of credit	24.0	33.1	28.5	19.8	26.1	23.5	20.6	22.6	19.3	45.8	47.0	42.8	38.1
Current portion of longterm liabilities:													
Longterm debt/notes	20.0	6.3	6.3	8.8	7.5	7.5	7.5	6.3	6.3	6.3	5.0	5.0	5.0
Total current liabilities	94.0	79.6	67.6	49.7	53.0	51.1	48.8	50.4	47.8	74.9	75.6	72.1	68.2
Longterm liabilities:													
Longterm debt/notes	10.0	18.8	18.8	26.3	22.5	22.5	22.5	18.8	18.8	18.8	15.0	15.0	15.0
Total longterm liabilities	10.0	18.8	18.8	26.3	22.5	22.5	22.5	18.8	18.8	18.8	15.0	15.0	15.0
Provisions for liabilities etc:													
Capital grants/subsidies													
Total provisions for liabilities													
Equity:													
Equity investments	104.0	104.0	109.0	109.0	109.0	109.0	109.0	109.0	109.0	109.0	109.0	109.0	109.0
Retained earnings	(42.0)	(41.7)	(41.0)	(38.0)	(37.0)	(35.7)	(34.0)	(32.3)	(30.2)	(27.8)	(25.4)	(22.6)	(19.4)
Total owners' equity	62.0	62.3	68.0	71.0	72.0	73.3	75.0	76.7	78.8	81.2	83.6	86.4	89.6
Total liabilities & equity	166.0	160.7	154.4	146.9	147.5	146.9	146.4	145.9	145.3	174.9	174.2	173.5	172.8
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	93.2	78.6	77.2	77.9	73.0	67.4	62.0	56.2	87.2	80.2	72.7	64.9	Yr end 64.9
Current asset ratio (times)	1.2	1.4	1.8	1.8	1.9	2.0	1.9	2.1	1.3	1.3	1.4	1.5	1.5 Avg
Accounts receivable (as days annualized sa	48	40	36	38	38	38	38	38	38	38	38	38	39
Inventory (as days annualized sales)	69	67	65	63	61	59	57	55	54	52	50	49	58
Accounts payable (as days annualized cost:	34	29	24	21	21	21	21	21	21	22	22	22	23
As % sales:													Avg
-Materials/packaging & goods	41.0	41.0	41.0	41.0	41.0	41.0	41.0	41.0	41.0	41.0	41.0	41.0	41.0
-Direct labor	3.9	3.8	3.7	5.3	5.2	5.0	6.5	6.3	6.1	5.9	5.7	5.6	5.3
-Gross margin	41.4	41.6	41.7	40.1	40.3	40.5	39.0	39.3	39.5	39.7	40.0	40.2	40.2
-Selling/freight expenses	4.3	4.2	4.1	4.1	4.0	3.9	3.9	3.8	3.8	3.7	3.7	3.6	3.9
-Income from operations	5.0	6.3	7.5	7.1	8.3	9.4	8.8	9.9	11.0	11.2	12.2	13.2	9.4
-Net income before taxes	2.2	3.5	13.4	4.6	5.9	7.2	6.9	8.1	8.8	8.6	9.8	11.0	7.7
													Avg
Average number of employees (persons)	3.0	3.0	3.0	3.5	3.5	3.5	4.0	4.0	4.0	4.0	4.0	4.0	3.6
Annualized sales per employee (\$000)	88.0	91.0	94.1	83.3	86.0	88.7	80.1	82.6	85.2	87.8	90.4	93.2	87.5

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	24.5	35.3	44.3	25.2	27.1	28.0	28.8	29.7	30.6	31.5	32.5	33.4	371.0	
Total cash payments	<u>35.6</u>	<u>30.7</u>	<u>35.7</u>	<u>31.4</u>	<u>24.6</u>	<u>25.1</u>	<u>30.8</u>	<u>26.5</u>	<u>57.1</u>	<u>32.8</u>	<u>28.3</u>	<u>28.8</u>	<u>387.2</u>	
Net cashflow	(11.1)	4.7	8.6	(6.2)	2.5	2.9	(1.9)	3.3	(26.5)	(1.2)	4.2	4.6	(16.1)	
Opening														
Closing cash at bank	2.0													
Closing short-term loans/line	24.0	33.1	28.5	19.8	26.1	23.5	20.6	22.6	19.3	45.8	47.0	42.8	38.1	38.1
Income														
Sales	22.0	22.8	23.5	24.3	25.1	25.9	26.7	27.5	28.4	29.3	30.1	31.1	316.6	100
Cost of sales	<u>12.9</u>	<u>13.3</u>	<u>13.7</u>	<u>14.6</u>	<u>15.0</u>	<u>15.4</u>	<u>16.3</u>	<u>16.7</u>	<u>17.2</u>	<u>17.6</u>	<u>18.1</u>	<u>18.6</u>	<u>189.3</u>	<u>60</u>
Gross margin	9.1	9.5	9.8	9.7	10.1	10.5	10.4	10.8	11.2	11.6	12.1	12.5	127.3	40
Expenses, interest, depn etc	<u>8.6</u>	<u>8.7</u>	<u>6.7</u>	<u>8.6</u>	<u>8.6</u>	<u>8.6</u>	<u>8.6</u>	<u>8.6</u>	<u>8.7</u>	<u>9.1</u>	<u>9.1</u>	<u>9.1</u>	<u>103.0</u>	<u>33</u>
Net income before taxes	0.5	0.8	3.1	1.1	1.5	1.9	1.8	2.2	2.5	2.5	2.9	3.4	24.3	8
Balance Sheets	Opening													
Assets														
Current assets	102.0	98.3	93.7	91.8	93.9	94.9	96.0	97.0	98.1	99.2	100.3	101.4	102.6	102.6
Net fixed & intangible assets	<u>64.0</u>	<u>62.4</u>	<u>60.8</u>	<u>55.1</u>	<u>53.6</u>	<u>52.0</u>	<u>50.4</u>	<u>48.8</u>	<u>47.3</u>	<u>75.7</u>	<u>73.9</u>	<u>72.0</u>	<u>70.2</u>	<u>70.2</u>
Total assets	166.0	160.7	154.4	146.9	147.5	146.9	146.4	145.9	145.3	174.9	174.2	173.5	172.8	172.8
Liabilities														
Current liabilities	94.0	79.6	67.6	49.7	53.0	51.1	48.8	50.4	47.8	74.9	75.6	72.1	68.2	68.2
Longterm liabilities	10.0	18.8	18.8	26.3	22.5	22.5	22.5	18.8	18.8	18.8	15.0	15.0	15.0	15.0
Provision for liabilities														
Owners' equity	<u>62.0</u>	<u>62.3</u>	<u>68.0</u>	<u>71.0</u>	<u>72.0</u>	<u>73.3</u>	<u>75.0</u>	<u>76.7</u>	<u>78.8</u>	<u>81.2</u>	<u>83.6</u>	<u>86.4</u>	<u>89.6</u>	<u>89.6</u>
Total liabilities & equity	166.0	160.7	154.4	146.9	147.5	146.9	146.4	145.9	145.3	174.9	174.2	173.5	172.8	172.8

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	0.0	(677.2)
Peak cash deficit	(210.2)	(47.0)	163.2
Net cashflow	750.8	(16.1)	(766.9)
Net cash surplus (deficit):			
- Opening	(110.0)	(22.0)	88.0
- Closing	640.8	(38.1)	(678.9)

Quik-Plan Assumptions

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

Quik-Plan Assumptions Report

Year in which to start projections	<input type="text" value="2003"/>	Enter as 4 digits - like 200X.
Month for start of the projections	<input type="text" value="7"/>	Enter month number - between 1 and 12.
Format of accounts/terminology etc.	<input type="text" value="1"/>	Enter either "1" for US/Canadian or "2" for UK/International. (Omit " " quote marks).
Currency unit	<input type="text" value="000"/>	Enter "000 (thousands - note the " before 000), Mln (millions) or Bn (billions).
Currency symbol	<input type="text" value="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	<input type="text" value="420.0"/>	US\$000s	Enter sales value net of all sales taxes and discounts.
Cost of materials/goods	<input type="text" value="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	<input type="text" value="195.0"/>	US\$000s	
Average monthly direct costs	<input type="text" value="110.0"/>	US\$000s	May be zero in case of a distribution business.
Average monthly overheads	<input type="text" value="100.0"/>	US\$000s	Exclude depreciation & interest.
Revenue grants/subsidies for year	<input type="text" value="50.0"/>	US\$000s	Refers to repayable operating grants, subsidies or similar.
Opening total cost of fixed assets	<input type="text" value="1,300.0"/>	US\$000s	Use cost at the start date of projections, not the depreciated value.
Accumulated opening depreciation	<input type="text" value="350.0"/>	US\$000s	Use total value at the start date of projections.
Average depreciation rate	<input type="text" value="8.0"/>	% p.a.	Use estimated weighted-average rate to cover all fixed assets.
Planned capital expenditure for year	<input type="text" value="175.0"/>	US\$000s	
Interest rate for cash balances	<input type="text" value="6.0"/>	% p.a.	Use approximate weighted-average rate.
Interest rate for all debt/notes	<input type="text" value="12.0"/>	% p.a.	Use approximate weighted-average rate.
Opening cash balance (deficit)	<input type="text" value="(100.0)"/>	US\$000s	If deficit (e.g. short-term loan or line of credit), enter minus value.
Opening longterm debt/notes	<input type="text" value="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	<input type="text" value="125.0"/>	US\$000s	Use + for a net increase and - for a net reduction during the year.
Opening accounts receivable	<input type="text" value="700.0"/>	US\$000s	As at start date of projections. Exclude expected bad debts.
Opening accounts payable	<input type="text" value="500.0"/>	US\$000s	As at start date of projections. Include any other planned payments.
Average credit given on sales	<input type="text" value="61"/>	Days sales	Use estimate which takes any cash sales into account.
Average credit taken for materials/goods	<input type="text" value="46"/>	Days sales	Estimate should take account of any suppliers which give no credit.
Expected federal/state tax rate	<input type="text" value="35.0"/>	%	Use the effective, rather than standard, tax rate.
Planned dividend payments for year	<input type="text" value="50.0"/>	US\$000s	Include dividends from earlier periods to be paid during year.
Proceeds of new stock issues	<input type="text" value="100.0"/>	US\$000s	Specify proceeds net of all fund-raising costs.

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
Sales Tax 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
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
Sales Tax 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
Sales Tax 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)	2.3	2.3	11.7	7.0	2.9	2.9	14.3	8.6	2.7	2.7	13.3	8.0
Proceeds of new stock issues							5.0					
Increases in longterm debt/notes												10.0
Proceeds from sale of fixed assets												6.0
Sales Tax recovered from State								0.7				0.7
Capital grants/subsidies received												
Revenue grants/subsidies received												
Miscellaneous income received			1.0				1.0				1.0	
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	2.3	2.3	12.7	7.0	2.9	2.9	20.3	9.3	2.7	2.7	14.3	24.7

	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
CASH PAYMENTS												
Materials/goods accounts payable (Note 2)	8.6	5.1	1.7	1.7	7.3	4.4	1.5	1.5	7.3	4.4	1.5	1.5
Total direct cost payments (Note 3)	0.9	0.9	0.9	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Total overhead expense payments (Note 4)	1.3	1.3	1.3	1.3	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6
Taxes paid												
Dividends paid												
Capital expenditure payments										4.5		4.5
Operating lease payments		0.6		0.6		0.6		0.6		0.6		0.6
Longterm debt/note repayments				5.0								
Sales Tax paid on overheads, capex etc.												
Sales Tax paid to State												
Opening payroll taxes/benefits paid			5.0									
Changes in prepaid expenses	(0.5)	(0.5)	(0.5)	(0.5)								
Changes in accrued expenses					1.0	1.0	1.0	1.0				
Interest paid				0.6				0.6				0.6
Total cash payments	10.3	7.4	8.4	9.6	10.9	8.5	5.0	6.2	9.9	12.0	4.0	9.7

Net cashflow	(7.9)	(5.0)	4.3	(2.5)	(8.0)	(5.7)	15.3	3.1	(7.2)	(9.3)	10.2	15.0
Opening net cash balance (deficit)	(22.0)	(29.9)	(34.9)	(30.6)	(33.1)	(41.1)	(46.8)	(31.5)	(28.5)	(35.7)	(45.0)	(34.8)
Closing net cash balances (deficit)	(29.9)	(34.9)	(30.6)	(33.1)	(41.1)	(46.8)	(31.5)	(28.5)	(35.7)	(45.0)	(34.8)	(19.8)

Notes refer to Cashflow Projections at the CASH worksheet.

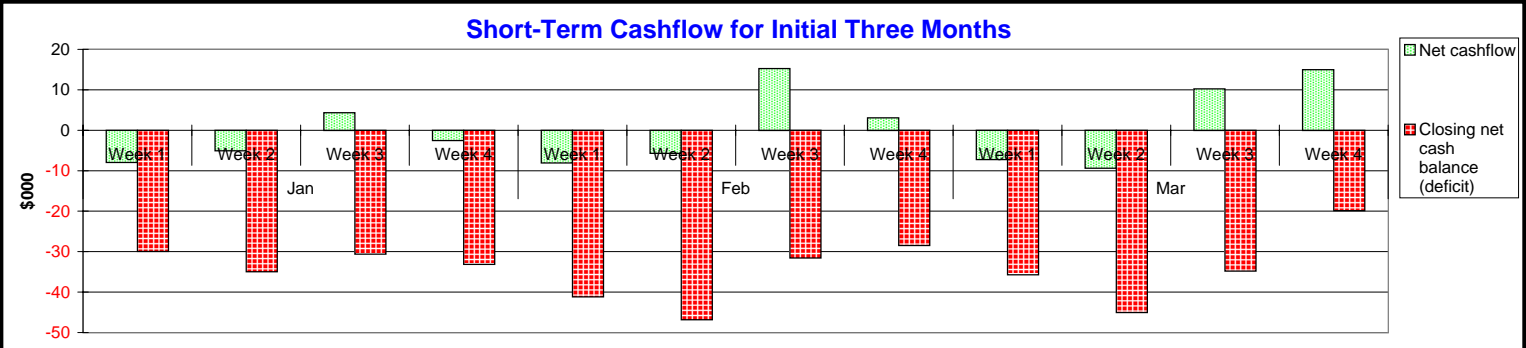


Chart Values - These items will not be printed

	Jan	Jan	Jan	Jan	Feb	Feb	Feb	Feb	Mar	Mar	Mar	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	(7.9)	(5.0)	4.3	(2.5)	(8.0)	(5.7)	15.3	3.1	(7.2)	(9.3)	10.2	15.0
Closing net cash balance (deficit)	(29.9)	(34.9)	(30.6)	(33.1)	(41.1)	(46.8)	(31.5)	(28.5)	(35.7)	(45.0)	(34.8)	(19.8)

Initial 3 months (12 weeks) commencing in Jan 2004

CHECK BALANCES REPORT

Sub-model:	12 Months	Full Year	Differences
Transfers to reserves	22.63	22.63	0.000
Net cashflow	-16.15	-16.15	0.000
Total assets/liabilities at year end	172.80	172.80	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)