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Cashflow Plan Ultra

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

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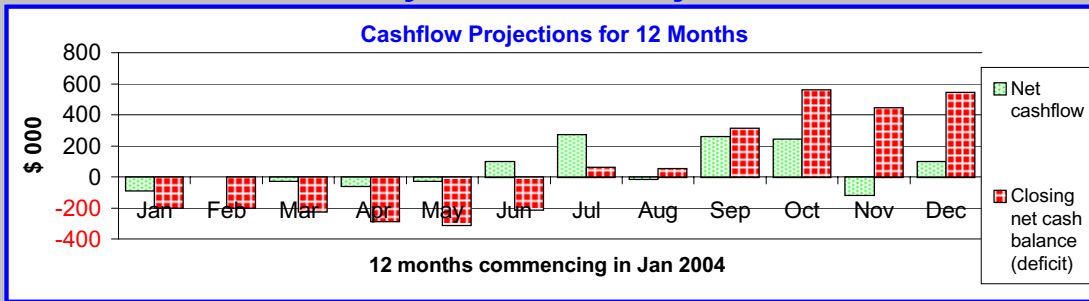
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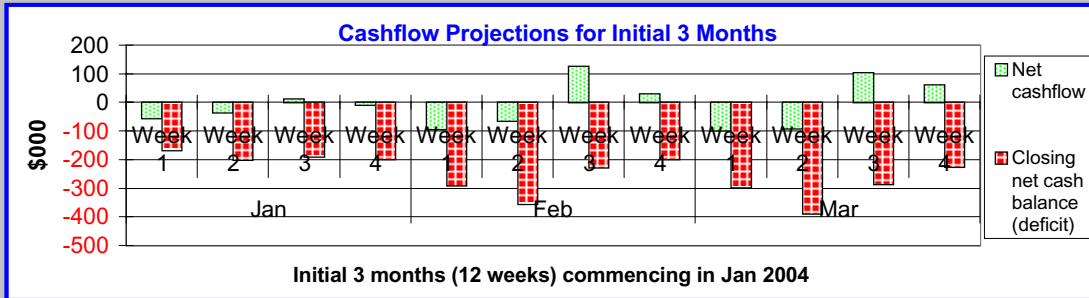
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Key Cashflow Projections



Key for 12 Mths		\$000
Peak monthly cash surplus	559	
Peak monthly cash deficit	-308	
Net cashflow for year	654	
Year-end cash surplus (deficit)	544	



Key for 3 Mths		\$000
Peak weekly cash surplus	0.0	
Peak weekly cash deficit	-388	
Net cashflow for 12 weeks	-114	
12th week cash surplus (deficit)	-224	

ASSUMPTIONS No. 1 - SALES & FINISHED GOODS INVENTORY 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 - Group1 (\$000):	Change group descriptions via menu *Setup Enter Basic Model Info ... Subgroup descriptions in blue can be overwr											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	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	1,435.0
Sales - Group2 (\$000):												Total	
Subgroup 2a	<<>>	33.5	57.0	70.4	77.1	70.4	83.8	93.8	103.9	110.6	107.2	120.6	1,042.2
Subgroup 2b	<<>>												
Subgroup 2c	<<>>												
Subgroup 2d	<<>>												
Subgroup 2e	<<>>												
Total sales - Group2		33.5	57.0	70.4	77.1	70.4	83.8	93.8	103.9	110.6	107.2	120.6	1,042.2
Sales - Group3 (\$000):												Total	
Subgroup 3a	<<>>	16.5	28.1	34.7	38.0	34.7	41.3	46.2	51.2	54.5	52.8	59.4	513.5
Subgroup 3b	<<>>												
Subgroup 3c	<<>>												
Subgroup 3d	<<>>												
Subgroup 3e	<<>>												
Total sales - Group3		16.5	28.1	34.7	38.0	34.7	41.3	46.2	51.2	54.5	52.8	59.4	513.5
Sales - Group4 (\$000):												Total	
Subgroup 4a	<<>>	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	120.0
Subgroup 4b	<<>>												
Subgroup 4c	<<>>												
Subgroup 4d	<<>>												
Subgroup 4e	<<>>												
Total sales - Group4		10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	120.0
Sales - Group5 (\$000):												Total	
Subgroup 5a	<<>>	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	240.0
Subgroup 5b	<<>>												
Subgroup 5c	<<>>												
Subgroup 5d	<<>>												
Subgroup 5e	<<>>												
Total sales - Group5		20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	240.0
Sales - Group6 (\$000):												Total	
Subgroup 6a	<<>>	85.0	105.0	95.0	100.0	110.0	110.0	115.0	110.0	120.0	125.0	120.0	1,330.0
Subgroup 6b	<<>>												
Subgroup 6c	<<>>												
Subgroup 6d	<<>>												
Subgroup 6e	<<>>												
Total sales - Group6		85.0	105.0	95.0	100.0	110.0	110.0	115.0	110.0	120.0	125.0	120.0	1,330.0
Sales - Group7 (\$000):												Total	
Subgroup 7a	<<>>												
Subgroup 7b	<<>>												
Subgroup 7c	<<>>												
Subgroup 7d	<<>>												
Subgroup 7e	<<>>												
Total sales - Group7													
Sales - Group8 (\$000):												Total	
Subgroup 8a	<<>>												
Subgroup 8b	<<>>												
Subgroup 8c	<<>>												
Subgroup 8d	<<>>												
Subgroup 8e	<<>>												
Total sales - Group8													
Sales - Group9 (\$000):												Total	
Subgroup 9a	<<>>												
Subgroup 9b	<<>>												
Subgroup 9c	<<>>												
Subgroup 9d	<<>>												
Subgroup 9e	<<>>												
Total sales - Group9													
Sales - Group10 (\$000):												Total	
Subgroup 10a	<<>>												
Subgroup 10b	<<>>												
Subgroup 10c	<<>>												
Subgroup 10d	<<>>												
Subgroup 10e	<<>>												
Total sales - Group10													
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	1,435.0
- Group2		33.5	57.0	70.4	77.1	70.4	83.8	93.8	103.9	110.6	107.2	120.6	1,042.2
- Group3		16.5	28.1	34.7	38.0	34.7	41.3	46.2	51.2	54.5	52.8	59.4	513.5
- Group4		10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	120.0
- Group5		20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	240.0
- Group6		85.0	105.0	95.0	100.0	110.0	110.0	115.0	110.0	120.0	125.0	120.0	1,330.0
- Group7													
- Group8													
- Group9													
- Group10													
Total sales (\$000)		265.0	330.1	325.1	360.1	330.1	395.1	390.0	420.1	455.1	460.0	465.0	4,680.7
Bad debts as % sales	>>>	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	
Desired finished goods inventory (valued at SELLING PRICE) Set cells below to zero UNLESS manufacturer with finished goods inventories													
PRICES in \$000):	Note: These inventory amounts are automatically revalued at cost rather than selling price in DirCost worksheet												
Opening													
- 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
- Group2	>>>	33.5	33.5	57.0	70.4	77.1	70.4	83.8	93.8	103.9	110.6	107.2	113.9
- Group3	>>>	16.5	16.5	28.1	34.7	38.0	34.7	41.3	46.2	51.2	54.5	52.8	56.1
- Group4	>>>	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
- Group5	>>>	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
- Group6	>>>	85.0	85.0	105.0	95.0	100.0	110.0	110.0	115.0	110.0	120.0	125.0	135.0
- Group7	>>>												
- Group8	>>>												
- Group9	>>>												
- Group10	>>>												
Total inventory (\$000)		265.0	265.0	330.1	325.1	360.1	330.1	395.1	390.0	420.1	455.1	460.0	465.0
If manufacturer holding finished goods inventories, also enter total opening value (based on COST) within DirCost worksheet													
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

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 in this row to zero if not entering seasonal assumptions

Finished goods required (based on equivalent sales value in \$000):

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
- Group1	100.0	120.0	80.0	135.0	55.0	175.0	80.0	145.0	155.0	150.0	125.0	165.0	1,485.0
- Group2	33.5	80.5	83.8	83.8	63.7	97.2	103.8	114.0	117.3	103.8	134.0	107.2	1,122.6
- Group3	16.5	39.7	41.3	41.3	31.4	47.9	51.1	56.2	57.8	51.1	66.0	66.0	553.1
- Group4	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
- Group5	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	240.0
- Group6	85.0	125.0	85.0	105.0	120.0	110.0	120.0	105.0	130.0	130.0	115.0	150.0	1,380.0
- Group7													
- Group8													
- Group9													
- Group10													
Total goods required (\$000)	265.0	395.2	320.1	395.1	300.1	460.1	384.9	450.2	490.1	464.9	470.0	505.0	4,900.7

Cost of materials/packaging or goods for resale (as % sales):

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average
- Group1	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00	36.00
- Group2	38.00	38.00	38.00	38.00	38.00	38.00	38.00	38.00	38.00	38.00	38.00	38.00	38.00
- Group3	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00	35.00
- Group4	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00
- Group5	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00
- Group6	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
- Group7													
- Group8													
- Group9													
- Group10													

Cost of materials/packaging or goods required (\$000):

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
- Group1	36.0	43.2	28.8	48.6	19.8	63.0	28.8	52.2	55.8	54.0	45.0	59.4	534.6
- Group2	12.7	30.6	31.8	31.8	24.2	36.9	39.4	43.3	44.6	39.4	50.9	40.7	426.6
- Group3	5.8	13.9	14.5	14.5	11.0	16.8	17.9	19.7	20.2	17.9	23.1	18.5	193.6
- Group4	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	33.6
- Group5	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
- Group6	25.5	37.5	25.5	31.5	36.0	33.0	36.0	31.5	39.0	39.0	34.5	45.0	414.0
- Group7													
- Group8													
- Group9													
- Group10													
Total cost of materials (\$000):	87.8	133.0	108.4	134.2	98.8	157.5	129.9	154.5	167.4	158.1	161.3	171.4	1,662.4

Desired inventory of material/packaging or goods for resale (\$000):

	Opening	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
- 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	500.0
- Group2	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	200.0
- Group3	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	100.0
- Group4	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	100.0
- Group5	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	100.0
- Group6	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	400.0
- Group7														
- Group8														
- Group9														
- Group10														
Total inventory (\$000):	140.0	140.0	140.0	140.0	140.0	140.0	140.0	140.0	140.0	140.0	140.0	140.0	140.0	1,400.0

The above totals will be included in monthly balance sheets

Purchases of materials/packaging & goods for resale (\$000):

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
- Group1	36.0	43.2	28.8	48.6	19.8	63.0	28.8	52.2	55.8	54.0	45.0	59.4	534.6
- Group2	12.7	30.6	31.8	31.8	24.2	36.9	39.4	43.3	44.6	39.4	50.9	40.7	426.6
- Group3	5.8	13.9	14.5	14.5	11.0	16.8	17.9	19.7	20.2	17.9	23.1	18.5	193.6
- Group4	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	33.6
- Group5	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
- Group6	25.5	37.5	25.5	31.5	36.0	33.0	36.0	31.5	39.0	39.0	34.5	45.0	414.0
- Group7													
- Group8													
- Group9													
- Group10													
Total purchases (\$000):	87.8	133.0	108.4	134.2	98.8	157.5	129.9	154.5	167.4	158.1	161.3	171.4	1,662.4

Direct labor (Persons) --> **10.0 11.0 12.0 13.0 14.0 15.0 16.0 17.0 18.0 19.0 20.0 21.0** Average 15.5

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** Average 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 22.0 23.1 204.6

Other direct costs (\$000) X = 0 to 4

	X	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
-Energy (variable)	2	12.5	12.5	12.5	15.0	15.0	17.5	17.5	17.5	17.5	20.0	20.0	20.0	197.5
-Repairs/maintenance	1	15.0	15.0	15.0	17.5	17.5	20.0	20.0	20.0	20.0	22.5	22.5	22.5	227.5
-Subcontract	1													
-Consumables A	1													
-Consumables B	1													
-Consumables C	1													
-Consumables D	1													
-Consumables E	1													
-Consumables F	1													
-Consumables G	1													
-Consumables H	1													
Total other direct costs (\$000)		27.5	27.5	27.5	32.5	32.5	37.5	37.5	37.5	37.5	42.5	42.5	42.5	425.0

Total cost of mat/pack & goods, direct payroll/benefit and other direct costs (\$000) 126.3 172.6 149.1 181.0 146.7 211.5 185.0 210.7 224.7 221.5 225.8 237.0 2,292.0

Total finished goods inventory (valued at cost in \$000) --> **126.3** 126.3 144.2 151.4 165.0 161.4 181.6 187.5 196.6 208.7 219.2 223.4 227.6

Cost of sales (\$000) 126.3 154.7 141.8 167.5 150.3 191.2 179.2 201.6 212.7 211.0 221.6 232.8 2,190.6

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

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													
Use the cells below to accommodate semi-variable and indirect operating costs													
Operational (indirect) expenses (\$000):													Tot/Avg
-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/pers/m)	>>>	1.400	1.400	1.400	1.400	1.400	1.400	1.400	1.400	1.400	1.400	1.400	1.400
-Supervisory 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
-Supervisory payroll/benefits (\$000/pers/m)	X = 0 to 4	1.600	1.600	1.600	1.600	1.600	1.600	1.600	1.600	1.600	1.600	1.600	1.600
-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
-Cleaning	1 <<<>>												
-Utilities (fixed)	1 <<<>>												
-Other operating o'heads A	1 <<<>>												
-Other operating o'heads B	1 <<<>>												
-Other operating o'heads C	1 <<<>>												
-Other operating o'heads D	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)		32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	384.0
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
-Selling exs & commission as % sale:	>>>	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
-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	>>>	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		5.3	6.6	6.5	7.2	6.6	7.9	7.8	8.4	9.1	9.2	9.3	9.7
-Selling expenses/commission	X = 0 to 4	2.7	3.3	3.3	3.6	3.3	4.0	3.9	4.2	4.6	4.6	4.7	4.9
-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	8.0
-Special promotion 1	2 <<<>>	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
-Special promotion 2	2 <<<>>	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
-Travel expenses	2 <<<>>												
-Public relations, exhibitions	2 <<<>>												
-Miscellaneous selling/dist A	2 <<<>>												
-Miscellaneous selling/dist B	2 <<<>>												
-Miscellaneous selling/dist C	2 <<<>>												
-Miscellaneous selling/dist D	2 <<<>>												
Total selling & freight expenses (\$000)		44.5	46.4	46.3	47.3	46.4	48.4	48.2	49.1	50.2	50.3	50.5	51.1
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 (\$		50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	600.0
Research & development													Tot/Avg
-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
-Staff payroll/benefits (\$000/pers	X = 0 to 4	2.200	2.200	2.200	2.200	2.200	2.200	2.200	2.200	2.200	2.200	2.200	2.200
-Consultancy	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
-Materials	1 <<<>>												
Total research & development (\$000)		21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0	252.0
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
-Pensions	2 <<<>>												
-Computer supplies etc.	2 <<<>>												
-Vehicle expenses	2 <<<>>												
-Other administration A	2 <<<>>												
-Other administration B	2 <<<>>												
-Other administration C	2 <<<>>												
-Other administration D	2 <<<>>												
-Other administration E	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 (\$0	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
-Professional fees & audit	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
-Insurances	1 <<<>>												
-Other establishment A	1 <<<>>												
-Other establishment B	1 <<<>>												
-Other establishment C	1 <<<>>												
-Other establishment D	1 <<<>>												
-Other establishment E	1 <<<>>												
-Other establishment F	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)		171.0	172.9	172.8	173.8	172.9	174.9	174.7	175.6	176.7	176.8	177.0	2,096.4

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)	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
	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											
	Set cells below to zero if leasing is not being used to acquire fixed assets												
New finance lease debt (\$000)	-->	75.0											
Interest paid on new leases (\$000)	-->	5.0											
New lease capital repayments (\$000)	-->	8.0											
	If leasing used, press F9 to update the cost of the fixed assets above												
Capital grant/subsidy receipts (\$000)	-->												
Capital grant/subsidy amortization (\$00)	-->												
Sale of fixed assets (\$000):		Set cells below to zero if no fixed asset sales											
-Proceeds	-->	50.0											
-Cost	-->	20.0											
-Accumulated depreciation	-->	10.0											
													Total
													93.8
													Total
													150.0
													75.0
													15.0
													24.0
													Total
													50.0
													20.0
													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
Interest payable on 'other loans' (\$000)	-->	3.0	3.0	3.0	3.0	3.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	57.0
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
'Other loans'	-->	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			550.0
Longterm debt/notes repayments (\$000)	-->	25.0			25.0			25.0			25.0			100.0
Increases in 'other loans' (\$000)	-->						125.0							125.0
'Other loan' repayments (\$000)	-->									25.0				25.0
Finance Leases														
Finance leases from prior years (\$000):														
Set cells below to zero if no finance leases outstanding														
-Interest expense	-->	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0				45.0
-Debt repayments	-->	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0				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 'other loans' (\$000)	Opening	50.0	50.0	50.0	50.0	50.0	50.0	175.0	175.0	175.0	175.0	150.0	150.0	150.0
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
Proportions payable within one year:														
On first use, set cells below to zero and revise later														
-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
-'Other loans' (as % total)	-->	50.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
-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	120.0
Revenue grant/subsidy receipts (\$000)	-->													Total
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	66.0
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	60.0
On first use, set cells below to zero and revise later														
Changes (+/-) in accrued expenses (\$000)	-->			(20.0)										(20.0)
Changes (+/-) in prepaid expenses (\$000)	-->			(10.0)										(10.0)
Approximate % of total payroll costs relating to taxes & benefits for all staff (%)														
On first use, set cells below in range 20-40% and revise later														
	-->	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					300.0						325.0
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)	->>	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
- Group3	->>	20.0	50.0	15.0	10.0	5.0		100.0
- Group4	->>	20.0	50.0	15.0	10.0	5.0		100.0
- Group5	->>	20.0	50.0	15.0	10.0	5.0		100.0
- Group6	->>	20.0	50.0	15.0	10.0	5.0		100.0
- Group7	->>	20.0	50.0	15.0	10.0	5.0		100.0
- Group8	->>	20.0	50.0	15.0	10.0	5.0		100.0
- Group9	->>	20.0	50.0	15.0	10.0	5.0		100.0
- Group10	->>	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
- Group3	->>	15.0	65.0	10.0	5.0	5.0		100.0
- Group4	->>	15.0	65.0	10.0	5.0	5.0		100.0
- Group5	->>	15.0	65.0	10.0	5.0	5.0		100.0
- Group6	->>	15.0	65.0	10.0	5.0	5.0		100.0
- Group7	->>	15.0	65.0	10.0	5.0	5.0		100.0
- Group8	->>	15.0	65.0	10.0	5.0	5.0		100.0
- Group9	->>	15.0	65.0	10.0	5.0	5.0		100.0
- Group10	->>	15.0	65.0	10.0	5.0	5.0		100.0
							100.0	

*Total for each row must equal 100%, otherwise an ERROR is indicated - Press F9 to check

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	-->	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
- Group3	-->	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
- Group4	-->	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
- Group5	-->	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
- Group6	-->	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
- Group7	-->											
- Group8	-->											
- Group9	-->											
- Group10	-->											

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	2.3	4.0	4.9	5.4	4.9	5.9	6.6	7.3	7.7	7.5	8.4	8.0
- Group3	1.2	2.0	2.4	2.7	2.4	2.9	3.2	3.6	3.8	3.7	4.2	3.9
- Group4	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
- Group5	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
- Group6	4.3	5.3	4.8	5.0	5.5	5.5	5.8	5.5	6.0	6.3	6.0	6.8
- Group7												
- Group8												
- Group9												
- Group10												
Total VAT on sales (\$000)	16.9	21.0	20.9	23.2	20.9	25.5	25.0	27.2	29.5	29.7	30.2	31.3

Calculate VAT 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 VAT paid to State -->

1	1	1	1	1	1	1	1	1	1	1	1	1
---	---	---	---	---	---	---	---	---	---	---	---	---

Average VAT rate for purchases of materials/packaging & goods (%) -->

20.0	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 VAT (%) -->

90.0	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 VAT rate for non-payroll exs (%) -->

90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0
------	------	------	------	------	------	------	------	------	------	------	------	------

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	80.0	80.0
------	------	------	------	------	------	------	------	------	------	------	------	------

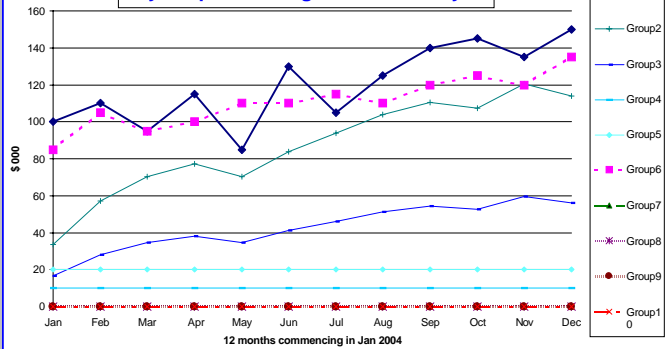
Average VAT rate for these items (%) -->

80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0
------	------	------	------	------	------	------	------	------	------	------	------	------

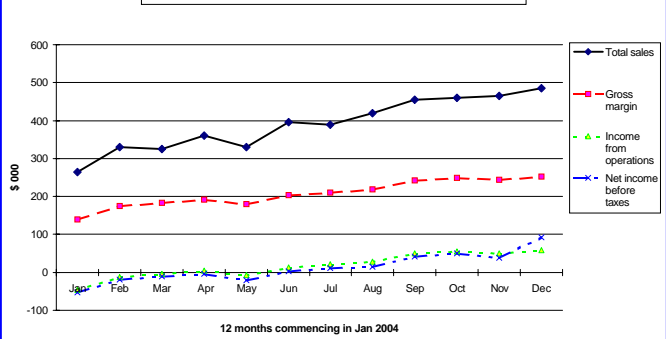
VAT on capex & leases less disposals(\$000)

Supplementary Data & Calculations:

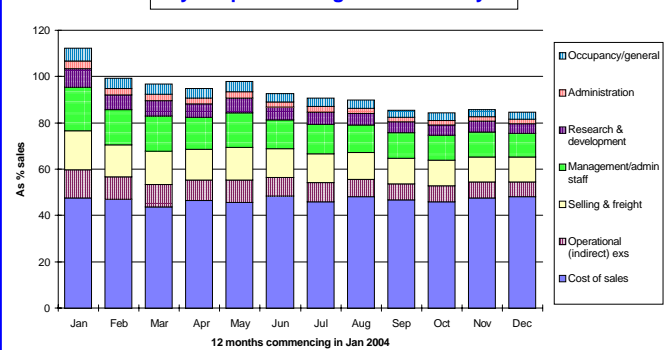
Any Corp Inc Fig. 4 - Sales Analysis



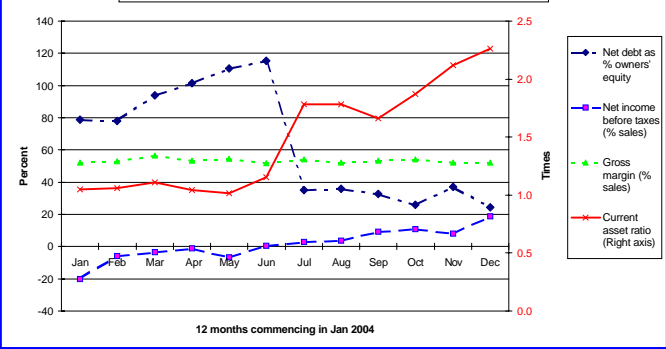
Any Corp Inc Fig. 5 - Sales & Income



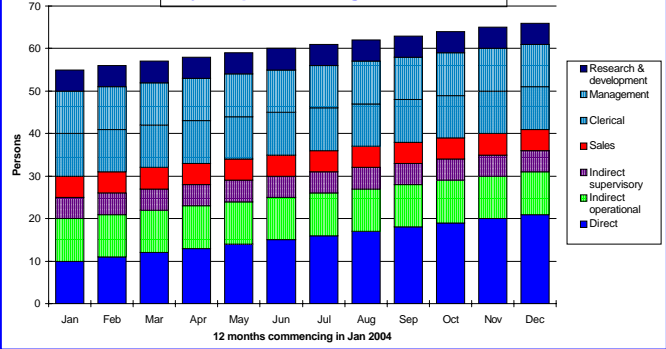
Any Corp Inc Fig. 6 - Cost Analysis



Any Corp Inc Fig. 7 - Performance Ratios



Any Corp Inc Fig. 8 - Headcount



CASH RECEIPTS

Table with columns for months (Jan-Dec) and a total column. Rows include Cash sales & accounts receivable, Proceeds of new stock issues, Increases in longterm debt/notes, etc. Total cash receipts: 187.1, 370.5, 422.5, 340.8, 380.0, 497.8, 721.8, 424.9, 705.7, 738.2, 495.7, 556.3, 5,841.2

CASH PAYMENTS

Table with columns for months (Jan-Dec) and a total column. Rows include Materials/goods accounts payable, Total direct cost payments, Total overhead expense payments, Taxes paid, Dividends paid, etc. Total cash payments: 275.2, 371.2, 447.5, 400.4, 404.7, 398.7, 448.7, 436.0, 444.2, 493.1, 610.4, 456.7, 5,187.0

Net cashflow (88.1), (0.7), (25.1), (59.6), (24.7), 99.1, 273.0, (11.1), 261.5, 245.1, (114.8), 99.6, 654.2

Closing net cash balance (deficit) (110.0), (198.1), (198.8), (223.9), (283.5), (308.2), (209.1), 63.9, 52.8, 314.3, 559.4, 444.6, 544.2, 544.2

Notes on Cashflow Projections

Note 1: Cash sales & accounts receivable. Detailed monthly breakdown for Group 1 to Group 10. Total: 1,340.4

Note 2: Materials/goods accounts payable. Detailed monthly breakdown for Group 1 to Group 10. Total: 1,943.7

Note 3: Direct cost payments. Detailed monthly breakdown for various categories like Wages and salaries, Payroll taxes/benefits, etc. Total: 557.9

Note 4: Overhead expense payments. Detailed monthly breakdown for various categories like Repairs/maintenance, Cleaning, Utilities, etc. Total: 210.0

Summary of cash flow projections for the year, including total receipts, payments, net cashflow, and closing balance.

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	31
- Group2	33.5	57.0	70.4	77.1	70.4	83.8	93.8	103.9	110.6	107.2	120.6	113.9	1,042.2	22
- Group3	16.5	28.1	34.7	38.0	34.7	41.3	46.2	51.2	54.5	52.8	59.4	56.1	513.5	11
- Group4	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	3
- Group5	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	240.0	5
- Group6	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	28
- Group7														
- Group8														
- Group9														
- Group10														
Total sales	265.0	330.1	325.1	360.1	330.1	395.1	390.0	420.1	455.1	460.0	465.0	485.0	4,680.7	100
Cost of sales:														
-Materials/packaging/goods	87.8	119.2	103.1	124.2	101.2	142.4	125.8	147.8	158.4	150.6	158.3	168.4	1,587.3	34
-Direct labor	11.0	10.8	12.6	13.2	15.8	14.9	17.0	17.9	18.7	19.9	21.6	22.7	196.2	4
-Other direct	<u>27.5</u>	<u>24.7</u>	<u>26.2</u>	<u>30.1</u>	<u>33.3</u>	<u>33.9</u>	<u>36.3</u>	<u>35.9</u>	<u>35.5</u>	<u>40.5</u>	<u>41.7</u>	<u>41.7</u>	<u>407.2</u>	9
Cost of sales	126.3	154.7	141.8	167.5	150.3	191.2	179.2	201.6	212.7	211.0	221.6	232.8	2,190.6	47
Gross margin	138.7	175.4	183.3	192.6	179.8	203.9	210.8	218.5	242.4	249.0	243.4	252.2	2,490.1	53
Overhead expenses:														
-Operational (indirect)	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	384.0	8
-Selling & freight	44.5	46.4	46.3	47.3	46.4	48.4	48.2	49.1	50.2	50.3	50.5	51.1	578.4	12
-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	13
-Research & development	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0	21.0	252.0	5
-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	2
-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	4
Bad debts	1.3	1.7	1.6	1.8	1.7	2.0	2.0	2.1	2.3	2.3	2.3	2.4	23.4	1
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	2
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>	1
Total operating expenses	184.9	187.1	187.0	188.2	187.8	190.0	189.9	190.9	192.1	193.6	193.7	194.4	2,279.6	49
Income from operations	(46.2)	(11.8)	(3.7)	4.5	(8.0)	13.8	21.0	27.6	50.3	55.4	49.7	57.8	210.5	4
Other income/expenses:														
-Profit(loss) on sale of fixed assets												40.0	40.0	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	1
-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>	3
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	45.0	100.0	2
Earnings before interest & taxes	(41.2)	(6.8)	1.3	9.5	(3.0)	18.8	26.0	32.6	55.3	60.4	54.7	102.8	310.5	7
Interest expense/income:														
-Interest expense	6.8	7.1	7.4	8.0	8.4	11.6	10.3	7.8	9.1	11.6	13.4	12.8	114.2	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		60.0	1
-Interest income	<u>0.0</u>	<u>0.0</u>				<u>0.2</u>	<u>0.5</u>	<u>0.2</u>	<u>0.6</u>	<u>1.5</u>	<u>1.9</u>	<u>1.7</u>	<u>6.5</u>	0
Net interest expense (income)	11.7	12.0	12.4	13.0	18.4	16.4	14.8	17.6	13.5	10.1	16.5	11.1	167.6	4
Net income before taxes	(52.9)	(18.8)	(11.1)	(3.6)	(21.3)	2.5	11.1	15.0	41.8	50.3	38.2	91.7	142.9	3
Taxes	<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>10.0</u>	0
Net income	(53.7)	(19.6)	(11.9)	(4.4)	(22.2)	1.6	10.3	14.2	41.0	49.5	37.3	90.8	132.9	3
Dividends declared														
Transferred to reserves	(53.7)	(19.6)	(11.9)	(4.4)	(22.2)	1.6	10.3	14.2	41.0	49.5	37.3	90.8	132.9	3

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							63.9	52.8	314.3	559.4	444.6	544.2
Interest receivable													
Accounts receivable	285.0	388.4	403.0	390.5	442.0	425.0	480.9	488.7	520.2	561.0	575.7	586.7	608.0
Inventory	266.3	266.3	284.2	291.4	305.0	301.4	321.6	327.5	336.6	348.7	359.2	363.4	367.6
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		0.8	5.7	0.9	3.7		6.2	1.1	3.8	4.2	2.1	2.3	3.2
Total current assets	636.3	720.5	757.9	747.9	815.7	791.4	873.7	946.2	978.4	1,293.2	1,561.4	1,462.0	1,588.0
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	1,381.3	1,453.4	1,478.7	1,456.6	1,587.4	1,550.4	1,619.9	1,679.7	1,699.2	2,151.3	2,405.6	2,292.2	2,394.2
LIABILITIES													
Current liabilities:													
Accounts payable	210.0	294.3	342.3	310.7	345.1	321.1	372.9	365.3	387.4	407.2	410.7	416.7	426.6
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	42.6	43.0	43.5	43.9	44.4	44.8	45.2	45.7	46.1	46.6	47.0	47.4
Dividends													
Taxes		0.8	1.7	2.5	3.3	4.2	5.0	5.8	6.7	7.5	8.3	9.2	10.0
VAT payable	20.0					1.0							
Total interest payable													
Short-term loans/line of credit	120.0	198.1	198.8	223.9	283.5	308.2	209.1						
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
Other loans	25.0	10.0	10.0	10.0	10.0	10.0	35.0	35.0	35.0	35.0	30.0	30.0	30.0
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	665.0	688.6	715.5	674.9	783.3	781.0	756.0	531.2	549.2	779.7	835.8	690.7	701.9
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
Other loans	25.0	40.0	40.0	40.0	40.0	40.0	140.0	140.0	140.0	140.0	120.0	120.0	120.0
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	125.0	227.3	220.3	250.8	277.5	264.9	357.9	332.2	319.6	500.1	648.8	643.2	643.2
Provisions for liabilities etc:													
Capital grants/subsidies													
Total provisions for liabilities													
Equity:													
Equity investments	1,654.4	1,654.4	1,679.4	1,679.4	1,679.4	1,679.4	1,679.4	1,979.4	1,979.4	1,979.4	1,979.4	1,979.4	1,979.4
Retained earnings	(1,063.1)	(1,116.8)	(1,136.5)	(1,148.4)	(1,152.8)	(1,175.0)	(1,173.3)	(1,163.0)	(1,148.9)	(1,107.9)	(1,058.4)	(1,021.1)	(930.2)
Total owners' equity	591.3	537.6	542.9	531.0	526.6	504.4	506.1	816.4	830.5	871.5	921.0	958.3	1,049.2
Total liabilities & equity	1,381.3	1,453.4	1,478.7	1,456.6	1,587.4	1,550.4	1,619.9	1,679.7	1,699.2	2,151.3	2,405.6	2,292.2	2,394.2
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	78.7	78.1	94.0	101.3	110.7	115.4	35.0	35.8	32.8	26.1	37.1	24.4	Yr end 24.4
Current asset ratio (times)	1.0	1.1	1.1	1.0	1.0	1.2	1.8	1.8	1.7	1.9	2.1	2.3	2.3
													Avg
Accounts receivable (as days annualized sa	45	37	37	37	39	37	38	38	37	38	38	38	38
Inventory (as days annualized sales)	31	26	27	26	28	25	26	24	23	24	24	23	26
Accounts payable (as days annualized cost:	29	30	29	30	29	30	30	30	31	31	31	30	30
As % sales:													Avg
-Materials/packaging & goods	33.1	36.1	31.7	34.5	30.7	36.0	32.3	35.2	34.8	32.7	34.0	34.7	33.9
-Direct labor	4.2	3.3	3.9	3.7	4.8	3.8	4.4	4.3	4.1	4.3	4.6	4.7	4.2
-Gross margin	52.3	53.1	56.4	53.5	54.5	51.6	54.1	52.0	53.3	54.1	52.3	52.0	53.2
-Research & development	7.9	6.4	6.5	5.8	6.4	5.3	5.4	5.0	4.6	4.6	4.5	4.3	5.4
-Selling/freight expenses	16.8	14.1	14.2	13.1	14.1	12.2	12.4	11.7	11.0	10.9	10.8	10.5	12.4
-Income from operations	(17.4)	(3.6)	(1.1)	1.2	(2.4)	3.5	5.4	6.6	11.1	12.1	10.7	11.9	4.5
-Net income before taxes	(20.0)	(5.7)	(3.4)	(1.0)	(6.5)	0.6	2.9	3.6	9.2	10.9	8.2	18.9	3.1
													Avg
Average number of employees (persons)	55.0	56.0	57.0	58.0	59.0	60.0	61.0	62.0	63.0	64.0	65.0	66.0	60.5
Annualized sales per employee (\$000)	57.8	70.7	68.4	74.5	67.1	79.0	76.7	81.3	86.7	86.3	85.8	88.2	76.9

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	187.1	370.5	422.5	340.8	380.0	497.8	721.8	424.9	705.7	738.2	495.7	556.3	5,841.2	
Total cash payments	<u>275.2</u>	<u>371.2</u>	<u>447.5</u>	<u>400.4</u>	<u>404.7</u>	<u>398.7</u>	<u>448.7</u>	<u>436.0</u>	<u>444.2</u>	<u>493.1</u>	<u>610.4</u>	<u>456.7</u>	<u>5,187.0</u>	
Net cashflow	(88.1)	(0.7)	(25.1)	(59.6)	(24.7)	99.1	273.0	(11.1)	261.5	245.1	(114.8)	99.6	654.2	
	Opening													
Closing cash at bank	10.0						63.9	52.8	314.3	559.4	444.6	544.2	544.2	
Closing short-term loans/line	120.0	198.1	198.8	223.9	283.5	308.2	209.1							
Income														
Sales	265.0	330.1	325.1	360.1	330.1	395.1	390.0	420.1	455.1	460.0	465.0	485.0	4,680.7	100
Cost of sales	<u>126.3</u>	<u>154.7</u>	<u>141.8</u>	<u>167.5</u>	<u>150.3</u>	<u>191.2</u>	<u>179.2</u>	<u>201.6</u>	<u>212.7</u>	<u>211.0</u>	<u>221.6</u>	<u>232.8</u>	<u>2,190.6</u>	<u>47</u>
Gross margin	138.7	175.4	183.3	192.6	179.8	203.9	210.8	218.5	242.4	249.0	243.4	252.2	2,490.1	53
Expenses, interest, depn etc	<u>191.6</u>	<u>194.2</u>	<u>194.4</u>	<u>196.2</u>	<u>201.1</u>	<u>201.4</u>	<u>199.7</u>	<u>203.5</u>	<u>200.6</u>	<u>198.7</u>	<u>205.2</u>	<u>160.5</u>	<u>2,347.2</u>	<u>50</u>
Net income before taxes	(52.9)	(18.8)	(11.1)	(3.6)	(21.3)	2.5	11.1	15.0	41.8	50.3	38.2	91.7	142.9	3
Balance Sheets														
	Opening													
Assets														
Current assets	636.3	720.5	757.9	747.9	815.7	791.4	873.7	946.2	978.4	1,293.2	1,561.4	1,462.0	1,588.0	1,588.0
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	1,381.3	1,453.4	1,478.7	1,456.6	1,587.4	1,550.4	1,619.9	1,679.7	1,699.2	2,151.3	2,405.6	2,292.2	2,394.2	2,394.2
Liabilities														
Current liabilities	665.0	688.6	715.5	674.9	783.3	781.0	756.0	531.2	549.2	779.7	835.8	690.7	701.9	701.9
Longterm liabilities	125.0	227.3	220.3	250.8	277.5	264.9	357.9	332.2	319.6	500.1	648.8	643.2	643.2	643.2
Provision for liabilities														
Owners' equity	<u>591.3</u>	<u>537.6</u>	<u>542.9</u>	<u>531.0</u>	<u>526.6</u>	<u>504.4</u>	<u>506.1</u>	<u>816.4</u>	<u>830.5</u>	<u>871.5</u>	<u>921.0</u>	<u>958.3</u>	<u>1,049.2</u>	<u>1,049.2</u>
Total liabilities & equity	1,381.3	1,453.4	1,478.7	1,456.6	1,587.4	1,550.4	1,619.9	1,679.7	1,699.2	2,151.3	2,405.6	2,292.2	2,394.2	2,394.2

The following information provides information on the actual results for the reporting period. The actual results are based on the actual performance of the reporting period.

The following table shows the actual results for the reporting period. The actual results are based on the actual performance of the reporting period.

Item	Actual	Target	Variance
Revenue	100.0	100.0	0.0
Operating Expenses	60.0	60.0	0.0
Operating Profit	40.0	40.0	0.0
Non-Operating Income	0.0	0.0	0.0
Income Tax	10.0	10.0	0.0
Net Income	30.0	30.0	0.0

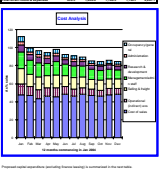


Item	Actual	Target	Variance
Revenue	100.0	100.0	0.0
Operating Expenses	60.0	60.0	0.0
Operating Profit	40.0	40.0	0.0
Non-Operating Income	0.0	0.0	0.0
Income Tax	10.0	10.0	0.0
Net Income	30.0	30.0	0.0

Item	Actual	Target	Variance
Revenue	100.0	100.0	0.0
Operating Expenses	60.0	60.0	0.0
Operating Profit	40.0	40.0	0.0
Non-Operating Income	0.0	0.0	0.0
Income Tax	10.0	10.0	0.0
Net Income	30.0	30.0	0.0

Item	Actual	Target	Variance
Revenue	100.0	100.0	0.0
Operating Expenses	60.0	60.0	0.0
Operating Profit	40.0	40.0	0.0
Non-Operating Income	0.0	0.0	0.0
Income Tax	10.0	10.0	0.0
Net Income	30.0	30.0	0.0

Item	Actual	Target	Variance
Revenue	100.0	100.0	0.0
Operating Expenses	60.0	60.0	0.0
Operating Profit	40.0	40.0	0.0
Non-Operating Income	0.0	0.0	0.0
Income Tax	10.0	10.0	0.0
Net Income	30.0	30.0	0.0

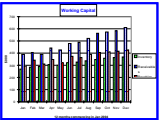


Item	Actual	Target	Variance
Revenue	100.0	100.0	0.0
Operating Expenses	60.0	60.0	0.0
Operating Profit	40.0	40.0	0.0
Non-Operating Income	0.0	0.0	0.0
Income Tax	10.0	10.0	0.0
Net Income	30.0	30.0	0.0

Item	Actual	Target	Variance
Revenue	100.0	100.0	0.0
Operating Expenses	60.0	60.0	0.0
Operating Profit	40.0	40.0	0.0
Non-Operating Income	0.0	0.0	0.0
Income Tax	10.0	10.0	0.0
Net Income	30.0	30.0	0.0

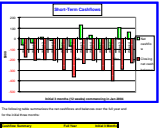
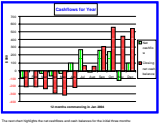
Item	Actual	Target	Variance
Revenue	100.0	100.0	0.0
Operating Expenses	60.0	60.0	0.0
Operating Profit	40.0	40.0	0.0
Non-Operating Income	0.0	0.0	0.0
Income Tax	10.0	10.0	0.0
Net Income	30.0	30.0	0.0

Item	Actual	Target	Variance
Revenue	100.0	100.0	0.0
Operating Expenses	60.0	60.0	0.0
Operating Profit	40.0	40.0	0.0
Non-Operating Income	0.0	0.0	0.0
Income Tax	10.0	10.0	0.0
Net Income	30.0	30.0	0.0

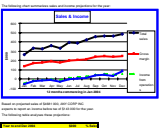


Actual vs Target for Revenue, Operating Expenses, Operating Profit, Non-Operating Income, Income Tax, and Net Income.

Item	Actual	Target	Variance
Revenue	100.0	100.0	0.0
Operating Expenses	60.0	60.0	0.0
Operating Profit	40.0	40.0	0.0
Non-Operating Income	0.0	0.0	0.0
Income Tax	10.0	10.0	0.0
Net Income	30.0	30.0	0.0



Item	Actual	Target	Variance
Revenue	100.0	100.0	0.0
Operating Expenses	60.0	60.0	0.0
Operating Profit	40.0	40.0	0.0
Non-Operating Income	0.0	0.0	0.0
Income Tax	10.0	10.0	0.0
Net Income	30.0	30.0	0.0



Item	Actual	Target	Variance
Revenue	100.0	100.0	0.0
Operating Expenses	60.0	60.0	0.0
Operating Profit	40.0	40.0	0.0
Non-Operating Income	0.0	0.0	0.0
Income Tax	10.0	10.0	0.0
Net Income	30.0	30.0	0.0

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 finished inventories *
Update opening cost of finished goods inventories *
Update opening inventory of materials or goods for resale *

** If applicable to your type of business*

Step 4 Update opening balance sheet

Step 5 Phase out balance sheet items

Step 5 Review assumptions especially those for the new 12th month

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	559.4	(117.8)
Peak cash deficit	(210.2)	(308.2)	(98.0)
Net cashflow	750.8	654.2	(96.6)
Net cash surplus (deficit):			
- Opening	(110.0)	(110.0)	n/c
- Closing	640.8	544.2	(96.6)

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.
Desired finished goods inventory	90.0	% of sales	Express as % average monthly sales. Set to zero for a distribution or service business.
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
Increases in other loans				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
'Other loan' 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
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)	17.7	17.7	88.5	53.1	33.5	33.5	167.3	100.4	35.7	35.7	178.4	107.0
Proceeds of new stock issues							25.0					
Increases in longterm debt/notes												50.0
Increases in other loans												
Proceeds from sale of fixed assets												
VAT recovered from State							0.8					5.7
Capital grants/subsidies received												
Revenue grants/subsidies received												
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				
Total cash receipts	17.7	17.7	98.5	53.1	33.5	33.5	202.3	101.2	35.7	35.7	188.4	162.7
CASH PAYMENTS												
Materials/goods accounts payable (Note 2)	58.0	34.8	11.6	11.6	79.8	47.9	16.0	16.0	80.8	48.5	16.2	16.2
Total direct cost payments (Note 3)	1.7	1.7	1.7	1.7	6.7	6.7	6.7	6.7	10.1	10.1	10.1	10.1
Total overhead expense payments (Note 4)	16.3	16.3	16.3	16.3	34.4	34.4	34.4	34.4	43.2	43.2	43.2	43.2
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								
'Other loan' repayments												
VAT paid on overheads, capex etc.												
VAT paid to State			20.0									
Opening payroll taxes/benefits paid			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				6.8				7.1				7.4
Total cash payments	73.5	53.0	87.1	61.6	125.8	96.6	77.0	71.8	134.1	127.0	84.4	102.1
Net cashflow	(55.8)	(35.3)	11.5	(8.5)	(92.3)	(63.2)	125.4	29.4	(98.4)	(91.3)	104.0	60.6
Opening net cash balance (deficit)	(110.0)	(165.8)	(201.1)	(189.6)	(198.1)	(290.4)	(353.6)	(228.2)	(198.8)	(297.2)	(388.5)	(284.5)
Closing net cash balances (deficit)	(165.8)	(201.1)	(189.6)	(198.1)	(290.4)	(353.6)	(228.2)	(198.8)	(297.2)	(388.5)	(284.5)	(223.9)

Notes refer to Cashflow Projections at the CASH worksheet.

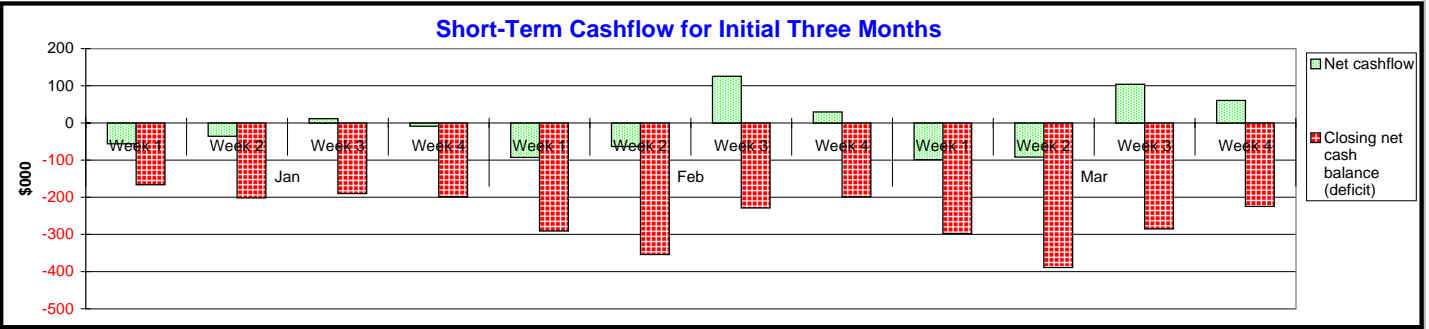


Chart Values - These items will not be printed

	Jan Week 1	Jan Week 2	Jan Week 3	Jan Week 4	Feb Week 1	Feb Week 2	Feb Week 3	Feb Week 4	Mar Week 1	Mar Week 2	Mar Week 3	Mar Week 4
Net cashflow	(55.8)	(35.3)	11.5	(8.5)	(92.3)	(63.2)	125.4	29.4	(98.4)	(91.3)	104.0	60.6
Closing net cash balance (deficit)	(165.8)	(201.1)	(189.6)	(198.1)	(290.4)	(353.6)	(228.2)	(198.8)	(297.2)	(388.5)	(284.5)	(223.9)

Initial 3 months (12 weeks) commencing in Jan 2004

The working capital 'what-if' tables (below) assess the impact of incremental changes in inventories, receivables and payables on monthly cashflows and cash balances. These tables are based on the monthly assumptions and projections and are updated automatically whenever the model recalculates. To use this facility, monthly projections must be complete (but not necessarily final).

For each table, you can choose to phase in the percentage changes over an interval from one to six months. The number of months being used for phasing-in is altered, you must recalculate to update the analyses.

1 - Changes in Inventory Levels

Number of months over which % changes will be phased in: -<- Enter number between 1 and 6

% Change	Net Cashflow for Year \$000	Year End Cash Surplus (deficit) \$000	Peak Monthly Cash Surplus \$000	Peak Monthly Cash Deficit \$000	Inventory Levels Days*
-30%	764.5	654.5	667.1	(232.0)	16
-15%	709.3	599.3	613.3	(270.5)	20
Base Case	654.2	544.2	559.4	(308.2)	24
+15%	599.0	489.0	505.5	(345.9)	27
+30%	543.9	433.9	451.6	(383.5)	31

* Days sales - based on average monthly sales and inventory levels for fourth quarter of year

The following table summarizes the deviations from the base case:

% Change	Net Cashflow for Year \$000	Year End Cash Surplus (deficit) \$000	Peak Monthly Cash Surplus \$000	Peak Monthly Cash Deficit \$000
-30%	110.3	110.3	107.8	75.3
-15%	55.1	55.1	53.9	37.7
Base Case	0	0	0	0
+15%	(55.1)	(55.1)	(53.9)	(37.7)
+30%	(110.3)	(110.3)	(107.8)	(75.3)

2 - Changes in Levels of Receivables

Number of months over which % changes will be phased in: -<- Enter number between 1 and 6

% Change	Net Cashflow for Year \$000	Year End Cash Surplus (deficit) \$000	Peak Monthly Cash Surplus \$000	Peak Monthly Cash Deficit \$000	Accounts Receivable Days*
-30%	836.6	726.6	732.1	(201.9)	27
-15%	745.4	635.4	645.7	(255.1)	32
Base Case	654.2	544.2	559.4	(308.2)	38
+15%	563.0	453.0	473.0	(361.3)	44
+30%	471.8	361.8	386.7	(414.5)	50

* Days sales - based on average monthly sales and receivable levels for fourth quarter of year

The following table summarizes the deviations from the base case:

% Change	Net Cashflow for Year \$000	Year End Cash Surplus (deficit) \$000	Peak Monthly Cash Surplus \$000	Peak Monthly Cash Deficit \$000
-30%	182.4	182.4	172.7	106.3
-15%	91.2	91.2	86.4	53.1
Base Case	0	0	0	0
+15%	(91.2)	(91.2)	(86.4)	(53.1)
+30%	(182.4)	(182.4)	(172.7)	(106.3)

3 - Changes in Levels of Payables

Number of months over which % changes will be phased in: -<- Enter number between 1 and 6

% Change	Net Cashflow for Year \$000	Year End Cash Surplus (deficit) \$000	Peak Monthly Cash Surplus \$000	Peak Monthly Cash Deficit \$000	Accounts Payable Days*
-30%	525.2	416.2	436.2	(388.5)	21
-15%	591.2	481.2	497.8	(348.3)	26
Base Case	654.2	544.2	559.4	(308.2)	31
+15%	718.2	608.2	621.0	(268.1)	35
+30%	782.2	672.2	682.6	(227.9)	40

* Days costs - based on average monthly costs and payable levels for fourth quarter of year

The following table summarizes the deviations from the base case:

% Change	Net Cashflow for Year \$000	Year End Cash Surplus (deficit) \$000	Peak Monthly Cash Surplus \$000	Peak Monthly Cash Deficit \$000
-30%	(128.0)	(128.0)	(123.2)	(80.3)
-15%	(64.0)	(64.0)	(61.6)	(40.1)
Base Case	0	0	0	0
+15%	64.0	64.0	61.6	40.1
+30%	128.0	128.0	123.2	80.3

Calculations - Not printed with What-ifs Report

Base case data:	Opening	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Inventory levels	266.3	284.156	291.428	304.965	301.361	321.621	327.481	336.603	348.657	359.194	363.418	367.629	
Receivables	285	403.037	390.508	441.985	425.033	480.887	488.672	520.203	561.043	575.744	586.699	607.985	
Payables	210	342.275	310.743	345.06	321.147	372.927	365.267	387.363	407.162	410.673	416.696	426.642	
Net cashflows		(0.7)	(0.1)	(59.6)	(24.7)	99.1	273.0	(11.1)	261.5	245.1	(114.8)	99.6	
Closing cash ba	(110.0)	(198.8)	(223.9)	(283.5)	(308.2)	(209.1)	63.9	52.8	314.3	559.4	444.6	544.2	

Inventory Level Changes % for phase-in periods:	-30%	-15%	Base	+15%	+30%
Base	##	##	##	##	##
+15%	##	##	##	##	##
+30%	##	##	##	##	##
Inventory:					
-30%	266.3	255.7	247.7	244.0	226.0
-15%	266.3	269.9	269.6	274.5	283.7
Base	266.3	284.2	291.4	305.0	301.4
+15%	266.3	286.4	313.3	335.5	369.9
+30%	266.3	312.6	335.1	369.0	376.7
Net cashflows:					
-30%	##	##	##	##	##
-15%	##	##	##	##	##
Base	##	##	##	##	##
+15%	##	##	##	##	##
+30%	##	##	##	##	##
Closing cash balances:					
-30%	(110.0)	(170.4)	(180.2)	(222.5)	(232.9)
-15%	(110.0)	(184.6)	(202.0)	(253.0)	(270.5)
Base	(110.0)	(198.8)	(223.9)	(283.5)	(308.2)
+15%	(110.0)	(213.0)	(245.8)	(314.0)	(345.9)
+30%	(110.0)	(227.2)	(267.6)	(344.5)	(383.5)

Receivables Level Changes % for phase-in periods:	-30%	-15%	Base	+15%	+30%
Base	##	##	##	##	##
+15%	##	##	##	##	##
+30%	##	##	##	##	##
Receivables:					
-30%	285	362.7	331.9	353.6	318.8
-15%	285	382.9	361.2	397.8	371.9
Base	285	403.0	390.5	441.9	425.0
+15%	285	423.2	419.8	486.2	478.2
+30%	285	443.3	449.1	530.4	531.3
Net cashflows:					
-30%	##	##	##	##	##
-15%	##	##	##	##	##
Base	##	##	##	##	##
+15%	##	##	##	##	##
+30%	##	##	##	##	##
Closing cash balances:					
-30%	(110.0)	(158.5)	(165.3)	(195.1)	(201.9)
-15%	(110.0)	(176.7)	(194.6)	(234.1)	(255.1)
Base	(110.0)	(198.8)	(223.9)	(283.5)	(308.2)
+15%	(110.0)	(213.0)	(253.2)	(327.7)	(361.3)
+30%	(110.0)	(239.1)	(282.5)	(371.9)	(414.5)

Payables Level Changes % for phase-in periods:	-30%	-15%	Base	+15%	+30%
Base	##	##	##	##	##
+15%	##	##	##	##	##
+30%	##	##	##	##	##
Payables:					
-30%	210	308.0	264.1	276.0	240.9
-15%	210	325.2	287.4	310.6	281.0
Base	210	342.3	310.7	345.1	321.1
+15%	210	359.4	334.0	379.6	361.3
+30%	210	376.5	357.4	414.1	401.4
Net cashflows:					
-30%	##	##	##	##	##
-15%	##	##	##	##	##
Base	##	##	##	##	##
+15%	##	##	##	##	##
+30%	##	##	##	##	##
Closing cash balances:					
-30%	(110.0)	(233.0)	(270.5)	(352.5)	(388.5)
-15%	(110.0)	(215.9)	(247.2)	(318.0)	(348.3)
Base	(110.0)	(198.8)	(223.9)	(283.5)	(308.2)
+15%	(110.0)	(181.7)	(200.6)	(249.0)	(288.1)
+30%	(110.0)	(164.6)	(177.5)	(214.4)	(257.9)

CHECK BALANCES REPORT

Sub-model:	12 Months	Full Year	Differences
Transfers to reserves	132.86	132.86	0.000
Net cashflow	654.19	654.19	0.000
Total assets/liabilities at year end	2394.24	2394.24	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)