

a fictional forecast for demonstration purposes...



Illustrative Financials April 2015 - March 2018

Strictly Private & Confidential

New Gizmo Demo Limited

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Notes

Executive Financial Summary

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These financials offer an illustration of the financial outcome of a single set of assumptions in order to communicate the *nature* of the financial issues which face the business.

We believe them to be achievable but **they should not be interpreted as a view of what will happen to the business.**

We recognise the uncertainty inherent in any speculative venture. We will pursue our stated plan, but will respond to commercial opportunities and threats as they arise.

The directors confirm that the opening balances presented in summary form here are the product of internally produced management accounts which reflect a materially correct view of the financial position of the business at the date stated. In particular they are transparent in respect of the directors' and existing shareholders' position for both historic and projected equity, debt and remuneration.

The director John Smith has invested £50,000 as share capital. and owns 100% of the business prior to this fund-raising. He has also lent the business £17,948 to date via director's loan. This will not be repaid until there are sufficient reserves of cash to do so. Currently repayments are projected to start from month 7 at £1,000pm.

These financials are projected on the basis of 'current values', that is they take no account of likely inflation.

These financials take no account of future diversification into other products, services, markets or territories.

		GIZMO RETAIL units sold	GIZMO WHOLESALE units sold	sales	direct costs	overheads	interest & deprn	net profit	cash balance	Prior Period 12 months (actuals)	Year 1 Apr 15 - Mar 16	Year 2 Apr 16 - Mar 17	Year 3 Apr 17 - Mar 18	
Apr 15				0	0	12,540	293	(12,834)	249,228	Total Sales :	0	782,618	3,660,825	6,566,385
May 15				0	0	24,235	765	(25,000)	215,956					
Jun 15				0	0	25,199	1,530	(26,729)	146,556	Total Direct Costs (Inc Direct Wages)	0	514,083	2,252,593	3,659,875
Jul 15				0	0	21,699	1,533	(23,232)	104,289	Gross Profit	0	268,534	1,408,232	2,906,510
Aug 15	100	1,000	23,118	16,041	21,907	1,512	1,512	(16,343)	74,520	<i>Gross Profit %</i>	0%	34%	38%	44%
Sep 15	150	2,000	44,398	29,678	19,985	1,521	1,521	(6,786)	46,322	Overheads :				
Oct 15	200	3,000	65,678	43,315	20,276	1,600	1,600	487	31,703	Sales & Marketing	1,500	51,000	38,000	38,000
Nov 15	250	4,000	86,958	56,953	20,507	1,670	1,670	7,828	26,411	Personnel	1,459	166,103	220,740	219,740
Dec 15	300	5,000	108,238	70,590	20,738	1,741	1,741	15,169	8,909	Premises	0	9,460	10,320	10,320
Jan 16	350	6,000	129,518	84,227	20,969	1,812	1,812	22,509	29,021	Administration	512	5,820	7,680	9,180
Feb 16	400	7,000	150,798	99,374	24,949	1,884	1,884	24,591	53,741	Professional	2,125	6,400	2,400	2,400
Mar 16	500	8,000	173,915	113,905	25,565	1,955	1,955	32,489	29,438	Financial	0	19,786	79,187	167,891
Apr 16	520	9,000	194,093	126,029	28,281	2,083	2,083	37,700	77,779	Total Overheads	5,596	258,569	358,327	447,531
May 16	540	10,000	214,270	137,943	26,897	2,154	2,154	47,277	140,177	Earnings before Tax & Deprn :	(5,596)	9,965	1,049,905	2,458,979
Jun 16	560	11,000	234,448	149,647	27,513	2,225	2,225	55,062	113,580	Total Depn & Amortisation	153	12,827	13,652	12,965
Jul 16	580	12,000	254,625	161,142	28,129	2,296	2,296	63,057	202,669	Net Interest (Received)/Paid	0	4,989	16,392	28,764
Aug 16	600	13,000	274,803	172,428	28,745	2,368	2,368	71,261	302,043	Net Profit (Pre-tax)	(5,749)	(7,850)	1,019,860	2,417,250
Sep 16	620	14,000	294,980	183,504	29,361	2,440	2,440	79,675	275,743	<i>Net Profit %</i>		(1%)	28%	37%
Oct 16	640	15,000	315,158	194,371	30,027	2,568	2,568	88,192	400,616	Capital Expenditure	0	63,000	4,000	4,000
Nov 16	660	16,000	335,335	205,029	30,643	2,639	2,639	97,025	538,801	Summary Balance Sheet:				
Dec 16	680	17,000	355,513	215,477	31,259	2,710	2,710	106,067	516,021	Fixed Assets	33,343	83,516	73,864	64,899
Jan 17	700	18,000	375,690	225,715	31,875	2,782	2,782	115,318	683,412	Cash	28,756	29,438	843,884	2,898,569
Feb 17	720	19,000	395,868	235,744	32,491	2,854	2,854	124,779	862,343	Other Current Assets	853	250,376	544,480	804,488
Mar 17	740	20,000	416,045	245,564	33,107	2,926	2,926	134,448	843,884	Total Liabilities	(10,055)	97,491	(436,665)	(2,119,422)
Apr 17	760	21,000	436,223	255,397	35,823	3,054	3,054	141,948	1,048,187	Net Assets/(Liabilities)	44,251	236,401	1,055,009	2,988,809
May 17	780	22,000	456,400	265,042	34,439	3,125	3,125	153,793	1,268,784	Total Share Capital	50,000	250,000	250,000	250,000
Jun 17	800	23,000	476,578	274,499	35,055	3,197	3,197	163,827	1,256,737	Profit / (Loss) Reserves	(5,749)	(13,599)	1,006,261	3,222,258
Jul 17	820	24,000	496,755	283,767	35,671	3,269	3,269	174,048	1,508,438	Corporation Tax Provision	0	0	(201,252)	(483,450)
Aug 17	840	25,000	516,933	292,847	36,287	3,341	3,341	184,458	1,772,599	Dividends in the Year	0	0	0	0
Sep 17	860	26,000	537,110	301,738	36,903	3,414	3,414	195,056	1,767,961	Shareholders' Funds	44,251	236,401	1,055,009	2,988,809
Oct 17	880	27,000	557,288	310,440	37,519	3,542	3,542	205,786	2,061,957					
Nov 17	900	28,000	577,465	318,955	38,135	3,613	3,613	216,762	2,371,377					
Dec 17	920	29,000	597,643	327,280	38,751	3,685	3,685	227,926	2,175,393					
Jan 18	940	30,000	617,820	335,417	39,367	3,757	3,757	239,279	2,518,179					
Feb 18	960	31,000	637,998	343,366	39,983	3,830	3,830	250,819	2,874,556					
Mar 18	980	32,000	658,175	351,126	39,599	3,902	3,902	263,548	2,898,569					

Assumptions:

average gizmo retail selling price	35.00
average distributor trade discount from retail	45%
average delivery revenue as % of retail sales	5%
average delivery revenue as % of trade sales	1%
average manufactured cost per gizmo	12.32
average unit fulfilment cost - retail	1.50
average unit fulfilment cost - trade	0.25
average gross margin on delivery charges	10%
average payment provider charges as % of turnover (retail)	3%
average % of retail turnover subject to affiliate commission	50%
average % of affiliate commission paid	7%
required closing stock as multiple of next month's cost of goods sold	1.5
bad debt provision (after 6 months)	2%

April 2015 - March 2016 : Year 1

Profit & Loss	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Year 1 Apr 15 - Mar 16
Sales													
Gizmo Retail Sales	0	0	0	0	3,500	5,250	7,000	8,750	10,500	12,250	14,000	17,500	78,750
Gizmo Trade Sales	0	0	0	0	19,250	38,500	57,750	77,000	96,250	115,500	134,750	154,000	693,000
Delivery Revenue	0	0	0	0	368	648	928	1,208	1,488	1,768	2,048	2,415	10,868
Total Sales	0	0	0	0	23,118	44,398	65,678	86,958	108,238	129,518	150,798	173,915	782,618
Costs of Goods Sold													
Cost of Goods Sold	0	0	0	0	13,552	26,488	39,424	52,360	65,296	78,232	91,168	104,720	471,240
Total Costs of Goods Sold :	0	0	0	0	13,552	26,488	39,424	52,360	65,296	78,232	91,168	104,720	471,240
Direct Costs													
Customer Support Staff	0	0	0	0	1,510	1,510	1,510	1,510	1,510	1,510	3,019	3,019	15,096
Fulfilment Costs	0	0	0	0	400	725	1,050	1,375	1,700	2,025	2,350	2,750	12,375
Delivery Costs	0	0	0	0	331	583	835	1,087	1,339	1,591	1,843	2,174	9,781
Payment Provider Charges	0	0	0	0	126	189	252	315	378	441	504	630	2,835
Affiliate Sales Commissions	0	0	0	0	123	184	245	306	368	429	490	613	2,756
Total Direct Costs :	0	0	0	0	2,489	3,190	3,891	4,593	5,294	5,995	8,206	9,185	42,843
Total Cost of Goods Sold & Direct Costs :	0	0	0	0	16,041	29,678	43,315	56,953	70,590	84,227	99,374	113,905	514,083
Gross Profit :	0	0	0	0	7,077	14,719	22,362	30,005	37,648	45,290	51,423	60,010	268,534
<i>Gross Profit Margin</i>	0%	0%	0%	0%	31%	33%	34%	35%	35%	35%	34%	35%	34%
Overheads :													
Total Sales & Marketing	3,000	3,000	10,000	7,000	7,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	51,000
Total Personnel	6,885	7,720	13,184	13,184	13,184	15,031	15,031	15,031	15,031	15,031	18,395	18,395	166,103
Total Premises	0	860	860	860	860	860	860	860	860	860	860	860	9,460
Total Administration	455	455	455	455	455	455	515	515	515	515	515	515	5,820
Total Professional	2,200	2,200	200	200	200	200	200	200	200	200	200	200	6,400
Total Financial	0	10,000	500	0	208	439	670	901	1,132	1,363	1,979	2,595	19,786
Total Overheads (excl Depn & Interest)	12,540	24,235	25,199	21,699	21,907	19,985	20,276	20,507	20,738	20,969	24,949	25,565	258,569
Earnings Before Interest Tax & Depreciation	(12,540)	(24,235)	(25,199)	(21,699)	(14,830)	(5,265)	2,086	9,498	16,910	24,322	26,475	34,445	9,965
Total Depreciation :	293	473	1,242	1,250	1,233	1,216	1,225	1,209	1,194	1,179	1,164	1,149	12,827
Total Interest Charges (Net of Interest Earned) :	0	292	288	283	279	304	375	461	547	634	720	806	4,989
Net Profit :	(12,834)	(25,000)	(26,729)	(23,232)	(16,343)	(6,786)	487	7,828	15,169	22,509	24,591	32,489	(7,850)

April 2016 - March 2017 : Year 2

Profit & Loss	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Year 2 Apr 16 - Mar 17
Sales													
Gizmo Retail Sales	18,200	18,900	19,600	20,300	21,000	21,700	22,400	23,100	23,800	24,500	25,200	25,900	264,600
Gizmo Trade Sales	173,250	192,500	211,750	231,000	250,250	269,500	288,750	308,000	327,250	346,500	365,750	385,000	3,349,500
Delivery Revenue	2,643	2,870	3,098	3,325	3,553	3,780	4,008	4,235	4,463	4,690	4,918	5,145	46,725
Total Sales	194,093	214,270	234,448	254,625	274,803	294,980	315,158	335,335	355,513	375,690	395,868	416,045	3,660,825
Costs of Goods Sold													
Cost of Goods Sold	116,309	127,689	138,859	149,819	160,571	171,112	181,445	191,568	201,481	211,185	220,680	229,965	2,100,683
Total Costs of Goods Sold :	116,309	127,689	138,859	149,819	160,571	171,112	181,445	191,568	201,481	211,185	220,680	229,965	2,100,683
Direct Costs													
Customer Support Staff	3,019	3,019	3,019	3,019	3,019	3,019	3,019	3,019	3,019	3,019	3,019	3,019	36,231
Fulfilment Costs	3,030	3,310	3,590	3,870	4,150	4,430	4,710	4,990	5,270	5,550	5,830	6,110	54,840
Delivery Costs	2,378	2,583	2,788	2,993	3,197	3,402	3,607	3,812	4,016	4,221	4,426	4,631	42,053
Payment Provider Charges	655	680	706	731	756	781	806	832	857	882	907	932	9,526
Affiliate Sales Commissions	637	662	686	711	735	760	784	809	833	858	882	907	9,261
Total Direct Costs :	9,720	10,254	10,789	11,323	11,858	12,392	12,926	13,461	13,995	14,530	15,064	15,599	151,910
Total Cost of Goods Sold & Direct Costs :	126,029	137,943	149,647	161,142	172,428	183,504	194,371	205,029	215,477	225,715	235,744	245,564	2,252,593
Gross Profit :	68,064	76,327	84,800	93,483	102,374	111,476	120,786	130,306	140,036	149,975	160,123	170,481	1,408,232
<i>Gross Profit Margin</i>	35%	36%	36%	37%	37%	38%	38%	39%	39%	40%	40%	41%	38%
Overheads :													
Total Sales & Marketing	5,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	38,000
Total Personnel	18,395	18,395	18,395	18,395	18,395	18,395	18,395	18,395	18,395	18,395	18,395	18,395	220,740
Total Premises	860	860	860	860	860	860	860	860	860	860	860	860	10,320
Total Administration	615	615	615	615	615	615	665	665	665	665	665	665	7,680
Total Professional	200	200	200	200	200	200	200	200	200	200	200	200	2,400
Total Financial	3,211	3,827	4,443	5,059	5,675	6,291	6,907	7,523	8,139	8,755	9,371	9,987	79,187
Total Overheads (excl Depn & Interest)	28,281	26,897	27,513	28,129	28,745	29,361	30,027	30,643	31,259	31,875	32,491	33,107	358,327
Earnings Before Interest Tax & Depreciation	39,783	49,430	57,287	65,354	73,629	82,115	90,759	99,663	108,777	118,100	127,632	137,374	1,049,905
Total Depreciation :	1,191	1,175	1,160	1,145	1,131	1,117	1,159	1,144	1,129	1,115	1,101	1,087	13,652
Total Interest Charges (Net of Interest Earned) :	892	979	1,065	1,151	1,237	1,323	1,409	1,495	1,581	1,667	1,753	1,839	16,392
Net Profit :	37,700	47,277	55,062	63,057	71,261	79,675	88,192	97,025	106,067	115,318	124,779	134,448	1,019,860

April 2017 - March 2018 : Year 3

Profit & Loss	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Year 3 Apr 17 - Mar 18
Sales													
Gizmo Retail Sales	26,600	27,300	28,000	28,700	29,400	30,100	30,800	31,500	32,200	32,900	33,600	34,300	365,400
Gizmo Trade Sales	404,250	423,500	442,750	462,000	481,250	500,500	519,750	539,000	558,250	577,500	596,750	616,000	6,121,500
Delivery Revenue	5,373	5,600	5,828	6,055	6,283	6,510	6,738	6,965	7,193	7,420	7,648	7,875	79,485
Total Sales	436,223	456,400	476,578	496,755	516,933	537,110	557,288	577,465	597,643	617,820	637,998	658,175	6,566,385
Costs of Goods Sold													
Cost of Goods Sold	239,264	248,375	257,297	266,031	274,576	282,932	291,101	299,080	306,871	314,474	321,888	329,114	3,431,004
Total Costs of Goods Sold :	239,264	248,375	257,297	266,031	274,576	282,932	291,101	299,080	306,871	314,474	321,888	329,114	3,431,004
Direct Costs													
Customer Support Staff	3,019	3,019	3,019	3,019	3,019	3,019	3,019	3,019	3,019	3,019	3,019	3,019	36,231
Fulfilment Costs	6,390	6,670	6,950	7,230	7,510	7,790	8,070	8,350	8,630	8,910	9,190	9,470	95,160
Delivery Costs	4,835	5,040	5,245	5,450	5,654	5,859	6,064	6,269	6,473	6,678	6,883	7,088	71,537
Payment Provider Charges	958	983	1,008	1,033	1,058	1,084	1,109	1,134	1,159	1,184	1,210	1,235	13,154
Affiliate Sales Commissions	931	956	980	1,005	1,029	1,054	1,078	1,103	1,127	1,152	1,176	1,201	12,789
Total Direct Costs :	16,133	16,668	17,202	17,736	18,271	18,805	19,340	19,874	20,409	20,943	21,478	22,012	228,871
Total Cost of Goods Sold & Direct Costs :	255,397	265,042	274,499	283,767	292,847	301,738	310,440	318,955	327,280	335,417	343,366	351,126	3,659,875
Gross Profit :	180,825	191,358	202,078	212,988	224,086	235,372	246,847	258,510	270,362	282,403	294,632	307,049	2,906,510
<i>Gross Profit Margin</i>	41%	42%	42%	43%	43%	44%	44%	45%	45%	46%	46%	47%	44%
Overheads :													
Total Sales & Marketing	5,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	38,000
Total Personnel	18,395	18,395	18,395	18,395	18,395	18,395	18,395	18,395	18,395	18,395	18,395	17,395	219,740
Total Premises	860	860	860	860	860	860	860	860	860	860	860	860	10,320
Total Administration	765	765	765	765	765	765	765	765	765	765	765	765	9,180
Total Professional	200	200	200	200	200	200	200	200	200	200	200	200	2,400
Total Financial	10,603	11,219	11,835	12,451	13,067	13,683	14,299	14,915	15,531	16,147	16,763	17,379	167,891
Total Overheads (excl Depn & Interest)	35,823	34,439	35,055	35,671	36,287	36,903	37,519	38,135	38,751	39,367	39,983	39,599	447,531
Earnings Before Interest Tax & Depreciation	145,002	156,919	167,024	177,317	187,799	198,469	209,328	220,376	231,611	243,036	254,649	267,450	2,458,979
Total Depreciation :	1,129	1,114	1,100	1,086	1,073	1,059	1,102	1,088	1,074	1,060	1,047	1,034	12,965
Total Interest Charges (Net of Interest Earned) :	1,925	2,011	2,097	2,183	2,269	2,354	2,440	2,526	2,612	2,697	2,783	2,868	28,764
Net Profit :	141,948	153,793	163,827	174,048	184,458	195,056	205,786	216,762	227,926	239,279	250,819	263,548	2,417,250

April 2015 - March 2016 : Year 1

Cash Flow	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Year 1 Apr 15 - Mar 16
Opening Balance :	28,756	249,228	215,956	146,556	104,289	74,520	46,322	31,703	26,411	8,909	29,021	53,741	28,756
Receipts :													
Equity Investment	200,000	0	0	0	0	0	0	0	0	0	0	0	200,000
Bank Loan	50,000	0	0	0	0	0	0	0	0	0	0	0	50,000
Director's Loan : JS	0	0	0	0	0	0	0	0	0	0	0	0	0
Opening (Non-Financed) Debtors	0	0	0	0	0	0	0	0	0	0	0	0	0
Non-financed Sales Receipts	0	0	0	0	3,780	6,531	8,967	11,403	13,839	16,275	18,711	23,037	0
Sales Receipts via Invoice Finance	0	0	0	0	16,632	37,185	59,980	82,758	105,537	128,315	151,093	173,872	755,371
Vat Refunds	0	3,853	0	0	9,000	0	0	0	0	0	0	0	12,853
Bank Interest Received	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Receipts :	250,000	3,853	0	0	29,412	43,716	68,947	94,161	119,376	144,590	169,804	196,909	1,120,767
Payments :													
Opening Creditors	753	0	0	0	0	0	0	0	0	0	0	0	753
Stock Purchases	0	0	0	20,328	32,956	45,892	58,828	71,764	84,700	97,636	111,496	122,104	645,704
Direct Costs	0	0	0	0	979	1,681	2,382	3,083	3,784	4,486	5,187	6,166	27,747
Sales & Marketing	3,000	3,000	10,000	7,000	7,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	51,000
Personnel-Related (excl Gross Salaries)	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
Premises	0	4,610	110	110	2,360	110	110	2,360	110	110	2,360	110	12,460
Administration	455	455	455	455	455	455	515	515	515	515	515	515	5,820
Professional	2,200	2,200	200	200	200	200	200	200	200	200	200	200	6,400
Financial	0	10,000	500	0	0	0	0	0	0	0	385	770	11,655
Capital Expenditure	18,000	8,400	45,600	0	0	3,600	0	0	0	0	0	0	75,600
Net Wages & Salaries	4,120	4,704	8,529	8,529	9,586	10,878	10,878	10,878	10,878	10,878	14,290	14,290	118,439
PAYE Deductions	0	1,766	2,016	3,655	3,655	4,108	4,662	4,662	4,662	4,662	4,662	6,124	44,635
VAT Payments :	0	0	0	0	0	0	0	0	26,039	0	0	64,943	90,981
Corporation Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Overdraft Interest	0	0	0	0	0	0	0	0	0	0	0	0	0
Bank Loan Repayments	0	990	990	990	990	990	990	990	990	990	990	990	10,891
Director's Loan : JS Repayments	0	0	0	0	0	0	1,000	1,000	1,000	1,000	1,000	1,000	6,000
Dividend Payments	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Payments :	29,528	37,125	69,400	42,267	59,181	71,914	83,565	99,453	136,878	124,477	145,085	221,211	1,120,085
Closing Balance	249,228	215,956	146,556	104,289	74,520	46,322	31,703	26,411	8,909	29,021	53,741	29,438	29,438

April 2016 - March 2017 : Year 2

Cash Flow	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Year 2 Apr 16 - Mar 17
Opening Balance :	29,438	77,779	140,177	113,580	202,669	302,043	275,743	400,616	538,801	516,021	683,412	862,343	29,438
Receipts :													
Equity Investment	0	0	0	0	0	0	0	0	0	0	0	0	0
Bank Loan	0	0	0	0	0	0	0	0	0	0	0	0	0
Director's Loan : JS	0	0	0	0	0	0	0	0	0	0	0	0	0
Opening (Non-Financed) Debtors	0	0	0	0	0	0	0	0	0	0	0	0	0
Non-financed Sales Receipts	24,654	25,767	26,880	27,993	29,106	30,219	31,332	32,445	33,558	34,671	35,784	36,897	0
Sales Receipts via Invoice Finance	196,650	219,429	242,207	264,986	287,764	310,543	333,321	356,099	378,878	401,656	424,435	447,213	3,863,181
Vat Refunds	0	0	0	0	0	0	0	0	0	0	0	0	0
Bank Interest Received	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Receipts :	221,304	245,196	269,087	292,979	316,870	340,762	364,653	388,544	412,436	436,327	460,219	484,110	4,232,487
Payments :													
Opening Creditors	0	0	0	0	0	0	0	0	0	0	0	0	0
Stock Purchases	133,378	144,444	155,300	165,946	176,383	186,611	196,629	206,438	216,037	225,427	234,608	243,914	2,285,116
Direct Costs	6,700	7,235	7,769	8,304	8,838	9,373	9,907	10,442	10,976	11,511	12,045	12,579	115,679
Sales & Marketing	5,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	38,000
Personnel-Related (excl Gross Salaries)	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
Premises	110	2,360	110	110	2,360	110	110	2,360	110	110	2,360	110	10,320
Administration	615	615	615	615	615	615	665	665	665	665	665	665	7,680
Professional	200	200	200	200	200	200	200	200	200	200	200	200	2,400
Financial	1,155	1,540	1,925	2,310	2,695	3,080	3,465	3,850	4,235	4,620	5,005	5,390	39,270
Capital Expenditure	2,400	0	0	0	0	0	2,400	0	0	0	0	0	4,800
Net Wages & Salaries	14,290	14,290	14,290	14,290	14,290	14,290	14,290	14,290	14,290	14,290	14,290	14,290	171,480
PAYE Deductions	6,124	6,124	6,124	6,124	6,124	6,124	6,124	6,124	6,124	6,124	6,124	6,124	73,491
VAT Payments :	0	0	103,361	0	0	140,669	0	0	176,588	0	0	213,308	633,925
Corporation Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Overdraft Interest	0	0	0	0	0	0	0	0	0	0	0	0	0
Bank Loan Repayments	990	990	990	990	990	990	990	990	990	990	990	990	11,881
Director's Loan : JS Repayments	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
Dividend Payments	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Payments :	172,963	182,798	295,684	203,889	217,496	367,062	239,781	250,359	435,216	268,937	281,287	502,570	3,418,042
Closing Balance	77,779	140,177	113,580	202,669	302,043	275,743	400,616	538,801	516,021	683,412	862,343	843,884	843,884

April 2017 - March 2018 : Year 3

Cash Flow	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Year 3 Apr 17 - Mar 18
Opening Balance :	843,884	1,048,187	1,268,784	1,256,737	1,508,438	1,772,599	1,767,961	2,061,957	2,371,377	2,175,393	2,518,179	2,874,556	843,884
Receipts :													
Equity Investment	0	0	0	0	0	0	0	0	0	0	0	0	0
Bank Loan	0	0	0	0	0	0	0	0	0	0	0	0	0
Director's Loan : JS	0	0	0	0	0	0	0	0	0	0	0	0	0
Opening (Non-Financed) Debtors	0	0	0	0	0	0	0	0	0	0	0	0	0
Non-financed Sales Receipts	38,010	39,123	40,236	41,349	42,462	43,575	44,688	45,801	46,914	48,027	49,140	50,253	
Sales Receipts via Invoice Finance	469,992	492,770	515,549	538,327	561,105	583,884	606,662	629,441	652,219	674,998	697,776	720,555	7,143,278
Vat Refunds	0	0	0	0	0	0	0	0	0	0	0	0	0
Bank Interest Received	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Receipts :	508,002	531,893	555,785	579,676	603,567	627,459	651,350	675,242	699,133	723,025	746,916	770,808	7,672,856
Payments :													
Opening Creditors	0	0	0	0	0	0	0	0	0	0	0	0	0
Stock Purchases	252,930	261,758	270,398	278,848	287,111	295,185	303,070	310,767	318,275	325,595	332,727	332,727	3,569,392
Direct Costs	13,114	13,648	14,183	14,717	15,252	15,786	16,321	16,855	17,389	17,924	18,458	18,993	192,640
Sales & Marketing	5,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	38,000
Personnel-Related (excl Gross Salaries)	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	0	11,000
Premises	110	2,360	110	110	2,360	110	110	2,360	110	110	2,360	110	10,320
Administration	765	765	765	765	765	765	765	765	765	765	765	765	9,180
Professional	200	200	200	200	200	200	200	200	200	200	200	200	2,400
Financial	5,775	6,160	6,545	6,930	7,315	7,700	8,085	8,470	8,855	9,240	9,625	10,010	94,710
Capital Expenditure	2,400	0	0	0	0	0	2,400	0	0	0	0	0	4,800
Net Wages & Salaries	14,290	14,290	14,290	14,290	14,290	14,290	14,290	14,290	14,290	14,290	14,290	14,290	171,480
PAYE Deductions	6,124	6,124	6,124	6,124	6,124	6,124	6,124	6,124	6,124	6,124	6,124	6,124	73,491
VAT Payments :	0	0	249,227	0	0	285,947	0	0	321,866	0	0	358,586	1,215,625
Corporation Tax	0	0	0	0	0	0	0	0	201,252	0	0	0	201,252
Overdraft Interest	0	0	0	0	0	0	0	0	0	0	0	0	0
Bank Loan Repayments	990	990	990	990	990	990	990	990	990	990	990	990	11,881
Director's Loan : JS Repayments	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
Dividend Payments	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Payments :	303,698	311,296	567,832	327,975	339,407	632,097	357,355	365,821	895,117	380,239	390,540	746,794	5,618,171
Closing Balance	1,048,187	1,268,784	1,256,737	1,508,438	1,772,599	1,767,961	2,061,957	2,371,377	2,175,393	2,518,179	2,874,556	2,898,569	2,898,569

April 2015 - March 2016 : Year 1

Balance Sheet	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Mar 16
Fixed Assets (Net Book Value) :													
Platform, Systems & IP (Intangibles) Net Book Value	47,275	51,879	54,441	53,978	53,515	56,052	55,564	55,076	54,588	54,101	53,613	53,125	53,125
Office Equipment Net Book Value	775	2,698	2,623	2,550	2,479	2,411	2,344	2,279	2,215	2,154	2,094	2,036	2,036
Tooling & Plant Net Book Value	0	0	34,271	33,557	32,858	32,173	31,503	30,847	30,204	29,575	28,959	28,355	28,355
Total Fixed Assets (NBV) :	48,050	54,576	91,335	90,085	88,852	90,636	89,411	88,202	87,008	85,829	84,665	83,516	83,516
Current Assets :													
Cash & Bank Accounts	249,228	215,956	146,556	104,289	74,520	46,322	31,703	26,411	8,909	29,021	53,741	29,438	29,438
Trade Debtors	0	0	0	0	23,961	59,157	94,353	129,549	164,745	199,941	235,137	270,648	270,648
(Invoice Finance Account)	0	0	0	0	(16,632)	(42,504)	(68,376)	(94,248)	(120,120)	(145,992)	(171,864)	(197,736)	(197,736)
Current Stocks	0	0	0	20,328	39,732	59,136	78,540	97,944	117,348	136,752	157,080	174,464	174,464
Rent Deposits & Prepayments	0	3,750	3,000	2,250	3,750	3,000	2,250	3,750	3,000	2,250	3,750	3,000	3,000
Vat Debtor	3,853	1,400	9,000	9,000	0	0	0	0	0	0	0	0	0
Director's Loan : JS	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Current Assets :	253,081	221,106	158,556	135,867	125,331	125,111	138,470	163,406	173,882	221,972	277,844	279,814	279,814
Current Liabilities :													
Cash & Bank Accounts (Overdrawn)	0	0	0	0	0	0	0	0	0	0	0	0	0
Trade Creditors	0	0	0	0	208	439	670	901	1,132	1,363	1,594	1,825	1,825
Net Wages Owed	0	0	0	0	0	0	0	0	0	0	0	0	0
Paye Liability Total :	1,766	2,016	3,655	3,655	4,108	4,662	4,662	4,662	4,662	4,662	6,124	6,124	6,124
Vat Liability Total :	0	0	0	0	4,624	12,903	26,039	43,430	39,039	64,943	95,102	64,943	64,943
Corporation Tax Liability Total :	0	0	0	0	0	0	0	0	0	0	0	0	0
Bank Loan Current Liability	8,655	8,705	8,756	8,807	8,859	8,910	8,962	9,015	9,067	9,120	9,173	9,227	9,227
Director's Loan : JS Current Liability	7,000	8,000	9,000	10,000	11,000	12,000	12,000	12,000	12,000	12,000	12,000	11,948	11,948
Total Current Liabilities :	17,420	18,722	21,411	22,462	28,798	38,914	52,333	70,008	65,900	92,088	123,993	94,066	94,066
Current Assets Less Current Liabilities :	235,661	202,385	137,145	113,405	96,533	86,196	86,137	93,399	107,981	129,885	153,850	185,747	185,747
Bank Loan : (Long Term)	41,345	40,596	39,843	39,085	38,323	37,557	36,786	36,010	35,230	34,446	33,657	32,863	32,863
Director's Loan : JS : (Long Term)	10,948	9,948	8,948	7,948	6,948	5,948	4,948	3,948	2,948	1,948	948	0	0
Total Long Term Loan Liabilities	52,293	50,544	48,791	47,033	45,271	43,505	41,734	39,958	38,178	36,394	34,605	32,863	32,863
Net Assets/(Liabilities)	231,417	206,417	179,688	156,456	140,114	133,328	133,814	141,642	156,811	179,320	203,911	236,401	236,401
Reserves :													
Total Share Capital	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
Revaluation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Brought-Forward Reserves	(5,749)	(5,749)	(5,749)	(5,749)	(5,749)	(5,749)	(5,749)	(5,749)	(5,749)	(5,749)	(5,749)	(5,749)	(5,749)
Current Year Profit/(Loss)	(12,834)	(37,834)	(64,563)	(87,795)	(104,137)	(110,923)	(110,437)	(102,609)	(87,440)	(64,931)	(40,340)	(7,850)	(7,850)
Corporation Tax Provision	0	0	0	0	0	0	0	0	0	0	0	0	0
Dividends in the Year	0	0	0	0	0	0	0	0	0	0	0	0	0
Shareholders' Funds	231,417	206,417	179,688	156,456	140,114	133,328	133,814	141,642	156,811	179,320	203,911	236,401	236,401

April 2015 - March 2016 : Year 1

Balance Sheet

April 2016 - March 2017 : Year 2

Balance Sheet	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Mar 17
Fixed Assets (Net Book Value) :													
Platform, Systems & IP (Intangibles) Net Book Value	52,637	52,149	51,661	51,173	50,685	50,197	49,710	49,222	48,734	48,246	47,758	47,270	47,270
Office Equipment Net Book Value	3,924	3,815	3,709	3,606	3,506	3,409	5,259	5,113	4,971	4,833	4,699	4,569	4,569
Tooling & Plant Net Book Value	27,765	27,186	26,620	26,065	25,522	24,990	24,470	23,960	23,461	22,972	22,493	22,025	22,025
Total Fixed Assets (NBV) :	84,326	83,150	81,990	80,845	79,714	78,597	79,438	78,295	77,166	76,051	74,951	73,864	73,864
Current Assets :													
Cash & Bank Accounts	77,779	140,177	113,580	202,669	302,043	275,743	400,616	538,801	516,021	683,412	862,343	843,884	843,884
Trade Debtors	305,655	340,662	375,669	410,676	445,683	480,690	515,697	550,704	585,711	620,718	655,725	690,732	690,732
(Invoice Finance Account)	(223,608)	(249,480)	(275,352)	(301,224)	(327,096)	(352,968)	(378,840)	(404,712)	(430,584)	(456,456)	(482,328)	(508,200)	(508,200)
Current Stocks	191,533	208,288	224,729	240,856	256,669	272,167	287,352	302,222	316,778	331,020	344,948	358,896	358,896
Rent Deposits & Prepayments	2,250	3,750	3,000	2,250	3,750	3,000	2,250	3,750	3,000	2,250	3,750	3,000	3,000
Vat Debtor	0	0	0	0	0	0	0	0	0	0	0	0	0
Director's Loan : JS	0	0	0	0	0	0	0	0	0	0	0	52	52
Total Current Assets :	353,609	443,397	441,626	555,227	681,049	678,633	827,074	990,765	990,926	1,180,943	1,384,438	1,388,364	1,388,364
Current Liabilities :													
Cash & Bank Accounts (Overdrawn)	0	0	0	0	0	0	0	0	0	0	0	0	0
Trade Creditors	2,056	2,287	2,518	2,749	2,980	3,211	3,442	3,673	3,904	4,135	4,366	4,597	4,597
Net Wages Owed	0	0	0	0	0	0	0	0	0	0	0	0	0
Paye Liability Total :	6,124	6,124	6,124	6,124	6,124	6,124	6,124	6,124	6,124	6,124	6,124	6,124	6,124
Vat Liability Total :	103,361	146,215	89,744	140,669	195,629	113,957	176,588	243,655	138,170	213,308	292,481	162,383	162,383
Corporation Tax Liability Total :	4,820	14,275	25,288	37,899	52,152	68,087	85,725	105,130	126,343	149,407	174,363	201,252	201,252
Bank Loan Current Liability	9,281	9,335	9,389	9,444	9,499	9,554	9,610	9,666	9,723	9,779	9,836	9,894	9,894
Director's Loan : JS Current Liability	10,948	9,948	8,948	7,948	6,948	5,948	4,948	3,948	2,948	1,948	948	0	0
Total Current Liabilities :	136,590	188,184	142,011	204,833	273,332	206,881	286,437	372,196	287,211	384,701	488,118	384,250	384,250
Current Assets Less Current Liabilities :	217,019	255,213	299,615	350,394	407,717	471,752	540,637	618,569	703,715	796,243	896,320	1,004,114	1,004,114
Bank Loan : (Long Term)	32,065	31,262	30,454	29,641	28,824	28,002	27,176	26,344	25,508	24,666	23,820	22,969	22,969
Director's Loan : JS : (Long Term)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Long Term Loan Liabilities	32,065	31,262	30,454	29,641	28,824	28,002	27,176	26,344	25,508	24,666	23,820	22,969	22,969
Net Assets/(Liabilities)	269,280	307,102	351,152	401,598	458,607	522,347	592,900	670,519	755,373	847,627	947,450	1,055,009	1,055,009
Reserves :													
Total Share Capital	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
Revaluation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Brought-Forward Reserves	(13,599)	(13,599)	(13,599)	(13,599)	(13,599)	(13,599)	(13,599)	(13,599)	(13,599)	(13,599)	(13,599)	(13,599)	(13,599)
Current Year Profit/(Loss)	37,700	84,977	140,039	203,096	274,358	354,032	442,224	539,249	645,315	760,634	885,412	1,019,860	1,019,860
Corporation Tax Provision	(4,820)	(14,275)	(25,288)	(37,899)	(52,152)	(68,087)	(85,725)	(105,130)	(126,343)	(149,407)	(174,363)	(201,252)	(201,252)
Dividends in the Year	0	0	0	0	0	0	0	0	0	0	0	0	0
Shareholders' Funds	269,280	307,102	351,152	401,598	458,607	522,347	592,900	670,519	755,373	847,627	947,450	1,055,009	1,055,009

April 2017 - March 2018 : Year 3

Balance Sheet	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Mar 18
Fixed Assets (Net Book Value) :													
Platform, Systems & IP (Intangibles) Net Book Value	46,782	46,294	45,807	45,319	44,831	44,343	43,855	43,367	42,879	42,391	41,904	41,416	41,416
Office Equipment Net Book Value	6,386	6,209	6,037	5,869	5,706	5,548	7,339	7,135	6,937	6,745	6,557	6,375	6,375
Tooling & Plant Net Book Value	21,566	21,117	20,677	20,246	19,824	19,411	19,007	18,611	18,223	17,843	17,472	17,108	17,108
Total Fixed Assets (NBV) :	74,735	73,620	72,520	71,434	70,362	69,302	70,201	69,113	68,039	66,979	65,933	64,899	64,899
Current Assets :													
Cash & Bank Accounts	1,048,187	1,268,784	1,256,737	1,508,438	1,772,599	1,767,961	2,061,957	2,371,377	2,175,393	2,518,179	2,874,556	2,898,569	2,898,569
Trade Debtors	725,739	760,746	795,753	830,760	865,767	900,774	935,781	970,788	1,005,795	1,040,802	1,075,809	1,110,816	1,110,816
(Invoice Finance Account)	(534,072)	(559,944)	(585,816)	(611,688)	(637,560)	(663,432)	(689,304)	(715,176)	(741,048)	(766,920)	(792,792)	(818,664)	(818,664)
Current Stocks	372,562	385,946	399,046	411,864	424,399	436,651	448,620	460,307	471,711	482,833	493,671	497,284	497,284
Rent Deposits & Prepayments	2,250	3,750	3,000	2,250	3,750	3,000	2,250	3,750	3,000	2,250	3,750	3,000	3,000
Vat Debtor	0	0	0	0	0	0	0	0	0	0	0	0	0
Director's Loan : JS	1,052	2,052	3,052	4,052	5,052	6,052	7,052	8,052	9,052	10,052	11,052	12,052	12,052
Total Current Assets :	1,615,718	1,861,334	1,871,772	2,145,676	2,434,007	2,451,006	2,766,356	3,099,098	2,923,903	3,287,195	3,666,046	3,703,056	3,703,056
Current Liabilities :													
Cash & Bank Accounts (Overdrawn)	0	0	0	0	0	0	0	0	0	0	0	0	0
Trade Creditors	4,828	5,059	5,290	5,521	5,752	5,983	6,214	6,445	6,676	6,907	7,138	7,369	7,369
Net Wages Owed	0	0	0	0	0	0	0	0	0	0	0	0	0
Payable Liability Total :	6,124	6,124	6,124	6,124	6,124	6,124	6,124	6,124	6,124	6,124	6,124	6,124	6,124
Vat Liability Total :	249,227	340,507	186,596	285,947	389,333	210,809	321,866	437,359	235,022	358,586	486,185	259,235	259,235
Corporation Tax Liability Total :	229,642	260,400	293,166	327,975	364,867	403,878	445,035	488,388	332,721	380,577	430,740	483,450	483,450
Bank Loan Current Liability	9,951	10,010	10,068	10,127	10,186	10,245	10,305	10,365	10,425	10,486	10,547	10,609	10,609
Director's Loan : JS Current Liability	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Current Liabilities :	499,772	622,100	501,243	635,694	776,262	637,039	789,544	948,681	590,968	762,679	940,735	766,787	766,787
Current Assets Less Current Liabilities :	1,115,946	1,239,234	1,370,529	1,509,982	1,657,745	1,813,967	1,976,812	2,150,417	2,332,935	2,524,516	2,725,311	2,936,270	2,936,270
Bank Loan : (Long Term)	22,113	21,252	20,386	19,515	18,639	17,757	16,871	15,979	15,082	14,180	13,273	12,360	12,360
Director's Loan : JS : (Long Term)	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Long Term Loan Liabilities	22,113	21,252	20,386	19,515	18,639	17,757	16,871	15,979	15,082	14,180	13,273	12,360	12,360
Net Assets/(Liabilities)	1,168,567	1,291,602	1,422,663	1,561,902	1,709,468	1,865,512	2,030,141	2,203,551	2,385,892	2,577,315	2,777,970	2,988,809	2,988,809
Reserves :													
Total Share Capital	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
Revaluation Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Brought-Forward Reserves	805,009	805,009	805,009	805,009	805,009	805,009	805,009	805,009	805,009	805,009	805,009	805,009	805,009
Current Year Profit/(Loss)	141,948	295,741	459,568	633,616	818,074	1,013,129	1,218,916	1,435,678	1,663,604	1,902,883	2,153,702	2,417,250	2,417,250
Corporation Tax Provision	(28,390)	(59,148)	(91,914)	(126,723)	(163,615)	(202,626)	(243,783)	(287,136)	(332,721)	(380,577)	(430,740)	(483,450)	(483,450)
Dividends in the Year	0	0	0	0	0	0	0	0	0	0	0	0	0
Shareholders' Funds	1,168,567	1,291,602	1,422,663	1,561,902	1,709,468	1,865,512	2,030,141	2,203,551	2,385,892	2,577,315	2,777,970	2,988,809	2,988,809

April 2017 - March 2018 : Year 3

Balance Sheet

April 2015 - March 2016 : Year 1

Payroll Detail	annual salary	start month	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Year 1 Apr 15 - Mar 16
<i>Enter the employee name or job role in column B The default calculations show gross wages inclusive of a provision for Employers' National Insurance.</i>															
Customer Support Staff															
Customer Support 1	18,000	Aug 15	0	0	0	0	1,510	1,510	1,510	1,510	1,510	1,510	1,510	1,510	12,077.00
Customer Support 2	18,000	Feb 16	0	0	0	0	0	0	0	0	0	0	1,510	1,510	3,019.25
Total Customer Support Staff			0.00	0.00	0.00	0.00	1,509.63	1,509.63	1,509.63	1,509.63	1,509.63	1,509.63	3,019.25	3,019.25	15,096.26
Directors' Remuneration															
MD	40,000	Feb 16	0	0	0	0	0	0	0	0	0	0	3,364	3,364	6,728.08
Non-Exec	10,000	May 15	0	835	835	835	835	835	835	835	835	835	835	835	9,188.21
Financial Director	35,000	Jun 15	0	0	2,943	2,943	2,943	2,943	2,943	2,943	2,943	2,943	2,943	2,943	29,425.84
Total Directors' Remuneration			0.00	835.29	3,777.88	3,777.88	3,777.88	3,777.88	3,777.88	3,777.88	3,777.88	3,777.88	7,141.92	7,141.92	45,342.14
Sales & Marketing Salaries															
Sales Manager	45,000	Apr 15	3,786	3,786	3,786	3,786	3,786	3,786	3,786	3,786	3,786	3,786	3,786	3,786	45,426.01
Sales Admin	22,000	Sep 15	0	0	0	0	0	1,847	1,847	1,847	1,847	1,847	1,847	1,847	12,927.55
Total Sales & Marketing Salaries			3,785.50	3,785.50	3,785.50	3,785.50	3,785.50	5,632.29	5,632.29	5,632.29	5,632.29	5,632.29	5,632.29	5,632.29	58,353.55
General Administrative Salaries															
Finance	25,000	Apr 15	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	25,196.01
Total General Administrative Salaries			2,099.67	2,099.67	2,099.67	2,099.67	2,099.67	2,099.67	2,099.67	2,099.67	2,099.67	2,099.67	2,099.67	2,099.67	25,196.01
IT & Technical Salaries															
IT & Website Manager	30,000	Jun 15	0	0	2,521	2,521	2,521	2,521	2,521	2,521	2,521	2,521	2,521	2,521	25,211.26
Total IT & Technical Salaries			0.00	0.00	2,521.13	2,521.13	2,521.13	2,521.13	2,521.13	2,521.13	2,521.13	2,521.13	2,521.13	2,521.13	25,211.26

April 2015 - March 2016 : Year 1

Overheads Detail	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Year 1 Apr 15 - Mar 16
Overheads :													
Sales & Marketing													
Creative & Consultancy	3,000	3,000	3,000	0	0	0	0	0	0	0	0	0	9,000
PR & Events	0	0	5,000	5,000	5,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	22,000
Internet Marketing (SEO, PPC etc)	0	0	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	10,000
Advertising & Print	0	0	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	10,000
Total Sales & Marketing	3,000	3,000	10,000	7,000	7,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	51,000
Personnel													
Directors' Remuneration	0	835	3,778	3,778	3,778	3,778	3,778	3,778	3,778	3,778	7,142	7,142	45,342
Sales & Marketing Salaries	3,786	3,786	3,786	3,786	3,786	5,632	5,632	5,632	5,632	5,632	5,632	5,632	58,354
General Administrative Salaries	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	25,196
IT & Technical Salaries	0	0	2,521	2,521	2,521	2,521	2,521	2,521	2,521	2,521	2,521	2,521	25,211
Training & Recruitment	0	0	0	0	0	0	0	0	0	0	0	0	0
Expenses : Travel & Accomodation	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
Total Personnel	6,885	7,720	13,184	13,184	13,184	15,031	15,031	15,031	15,031	15,031	18,395	18,395	166,103
Premises													
Rent	0	750	750	750	750	750	750	750	750	750	750	750	8,250
Rates, Utilities & Other Premises Costs	0	110	110	110	110	110	110	110	110	110	110	110	1,210
Total Premises	0	860	860	860	860	860	860	860	860	860	860	860	9,460
Administration													
Telephone & Internet Access	100	100	100	100	100	100	130	130	130	130	130	130	1,380
Postage Stationery & Consumables	75	75	75	75	75	75	75	75	75	75	75	75	900
Office Equipment Hire & Repairs	30	30	30	30	30	30	30	30	30	30	30	30	360
Software & Other Subscriptions	50	50	50	50	50	50	50	50	50	50	50	50	600
Licences & Compliance	80	80	80	80	80	80	80	80	80	80	80	80	960
Bank Charges	0	0	0	0	0	0	30	30	30	30	30	30	180
Insurance	120	120	120	120	120	120	120	120	120	120	120	120	1,440
Total Administration	455	455	455	455	455	455	515	515	515	515	515	515	5,820
Professional													
Legal Fees	2,000	2,000	0	0	0	0	0	0	0	0	0	0	4,000
Accountancy	120	120	120	120	120	120	120	120	120	120	120	120	1,440
Book-keeping / Payroll / HR	80	80	80	80	80	80	80	80	80	80	80	80	960
Total Professional	2,200	2,200	200	200	200	200	200	200	200	200	200	200	6,400
Financial													
Invoice Finance Upload Fees	0	0	0	0	208	439	670	901	1,132	1,363	1,594	1,825	8,131
Bad Debts Written Off	0	0	0	0	0	0	0	0	0	0	385	770	1,155
Finance Arrangement Fees	0	0	500	0	0	0	0	0	0	0	0	0	500
Equity Fund-raising Costs	0	10,000	0	0	0	0	0	0	0	0	0	0	10,000
Total Financial	0	10,000	500	0	208	439	670	901	1,132	1,363	1,979	2,595	19,786
Total Overheads (excl Depn & Interest)	12,540	24,235	25,199	21,699	21,907	19,985	20,276	20,507	20,738	20,969	24,949	25,565	258,569