

ABC Pty Ltd
2003/04 Financial Plan

PROFIT & LOSS FORECAST

	Jul 03	Aug 03	Sep 03	Oct 03	Nov 03	Dec 03	Jan 04	Feb 04	Mar 04	Apr 04	May 04	Jun 04	Total	%
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
SOFTWARE SALES														
Word Processors	50,000	45,000	45,000	40,000	45,000	35,000	55,000	55,000	50,000	70,000	50,000	60,000	600,000	16.0%
Spreadsheets	4,000	500	6,000	8,000	9,000	10,750	12,500	14,250	16,000	17,750	19,500	21,250	139,500	3.7%
Databases	70,000	50,000	45,000	65,000	65,000	50,000	55,000	45,000	75,000	20,000	50,000	50,000	640,000	17.0%
	124,000	95,500	96,000	113,000	119,000	95,750	122,500	114,250	141,000	107,750	119,500	131,250	1,379,500	36.7%
SOFTWARE COSTS														
Production	12,400	9,550	9,600	11,300	11,900	9,575	12,250	11,425	14,100	10,775	11,950	13,125	137,950	3.7%
Materials	55,800	42,975	43,200	50,850	53,550	43,088	55,124	51,413	63,450	48,488	53,774	59,063	620,775	16.5%
Wages														
Wages - Australia	7,440	5,730	5,761	6,779	7,140	5,744	7,351	6,855	8,460	6,465	7,171	7,874	82,770	2.2%
Sub-Total	7,440	5,730	5,761	6,779	7,140	5,744	7,351	6,855	8,460	6,465	7,171	7,874	82,770	2.2%
	75,640	58,255	58,561	68,929	72,590	58,407	74,725	69,693	86,010	65,728	72,895	80,062	841,495	22.4%
SOFTWARE GROSS PROFIT	48,360	37,245	37,439	44,071	46,410	37,343	47,775	44,557	54,990	42,022	46,605	51,188	538,005	14.3%
HARDWARE SALES														
Processors	75,000	67,500	112,500	105,000	75,000	82,500	112,500	97,500	75,000	90,000	112,500	120,000	1,125,000	29.9%
Monitors	35,000	31,500	52,500	49,000	35,000	38,500	52,500	45,500	35,000	42,000	52,500	56,000	525,000	14.0%
Peripherals	15,000	13,500	22,500	21,000	15,000	16,500	22,500	19,500	15,000	18,000	22,500	24,000	225,000	6.0%
	125,000	112,500	187,500	175,000	125,000	137,500	187,500	162,500	125,000	150,000	187,500	200,000	1,875,000	49.9%
HARDWARE COSTS														
Hardware Materials	65,000	58,500	97,500	91,000	65,000	71,500	97,500	84,500	65,000	78,000	97,500	104,000	975,000	25.9%
Production Costs	15,000	13,500	22,500	21,000	15,000	16,500	22,500	19,500	15,000	18,000	22,500	24,000	225,000	6.0%
Direct Wages	6,250	5,625	9,375	8,750	6,250	6,875	9,376	8,124	6,250	7,501	9,374	10,000	93,750	2.5%
	86,250	77,625	129,375	120,750	86,250	94,875	129,376	112,124	86,250	103,501	129,374	138,000	1,293,750	34.4%
HARDWARE GROSS PROFIT	38,750	34,875	58,125	54,250	38,750	42,625	58,124	50,376	38,750	46,499	58,126	62,000	581,250	15.5%
CUSTOMER SUPPORT REVENUE														
Hardware	35,000	11,364	11,363	11,364	11,364	11,363	11,364	11,363	11,364	11,364	11,363	11,364	160,000	4.3%
Software	31,000	23,875	24,000	28,250	29,750	23,938	30,624	28,563	35,250	26,938	29,874	32,813	344,875	9.2%
	66,000	35,239	35,363	39,614	41,114	35,301	41,988	39,926	46,614	38,302	41,237	44,177	504,875	13.4%
CUSTOMER SUPPORT COSTS														
Staff Salaries	24,979	24,979	24,980	24,979	24,979	24,979	24,979	24,980	24,979	24,979	24,979	24,979	299,750	8.0%
Miscellaneous costs	15,750	12,162	15,943	16,381	14,256	13,427	17,599	15,834	15,631	14,803	17,411	18,772	187,969	5.0%
	40,729	37,141	40,923	41,360	39,235	38,406	42,578	40,814	40,610	39,782	42,390	43,751	487,719	13.0%
CUSTOMER SUPPORT GROSS	25,271	(1,902)	(5,560)	(1,746)	1,879	(3,105)	(590)	(888)	6,004	(1,480)	(1,153)	426	17,156	0.5%
TOTAL SALES	315,000	243,239	318,863	327,614	285,114	268,551	351,988	316,676	312,614	296,052	348,237	375,427	3,759,375	100.0%
TOTAL DIRECT COST	202,619	173,021	228,859	231,039	198,075	191,688	246,679	222,631	212,870	209,011	244,659	261,813	2,622,964	69.8%
TOTAL GROSS PROFIT	112,381	70,218	90,004	96,575	87,039	76,863	105,309	94,045	99,744	87,041	103,578	113,614	1,136,411	30.2%

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	Jul 03	Aug 03	Sep 03	Oct 03	Nov 03	Dec 03	Jan 04	Feb 04	Mar 04	Apr 04	May 04	Jun 04	Total	%
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
OVERHEADS														
Utilities	7,500	7,500	9,334	9,335	9,334	9,001	9,000	9,001	8,667	8,666	8,667	8,333	104,338	2.8%
Administration expenses	15,750	12,162	15,943	16,381	14,256	13,427	17,599	15,834	15,631	14,803	17,411	18,772	187,969	5.0%
Auditors Fees	-	-	-	-	-	-	-	-	-	-	-	20,000	20,000	0.5%
Depreciation	14,265	14,263	14,266	14,265	14,263	14,265	14,266	14,263	14,265	14,265	14,264	14,265	171,175	4.6%
	<u>37,515</u>	<u>33,925</u>	<u>39,543</u>	<u>39,981</u>	<u>37,853</u>	<u>36,693</u>	<u>40,865</u>	<u>39,098</u>	<u>38,563</u>	<u>37,734</u>	<u>40,342</u>	<u>61,370</u>	<u>483,482</u>	<u>12.9%</u>
OTHER INCOME (EXPENSE)														
Dividend from XYZ Ltd	-	-	60,000	-	-	-	-	-	88,000	-	-	-	148,000	3.9%
Grant Income	2,083	2,084	2,083	2,083	2,084	2,083	2,083	2,084	2,083	2,083	2,084	2,083	25,000	0.7%
	<u>2,083</u>	<u>2,084</u>	<u>62,083</u>	<u>2,083</u>	<u>2,084</u>	<u>2,083</u>	<u>2,083</u>	<u>2,084</u>	<u>90,083</u>	<u>2,083</u>	<u>2,084</u>	<u>2,083</u>	<u>173,000</u>	<u>4.6%</u>
OPERATING PROFIT	76,949	38,377	112,544	58,677	51,270	42,253	66,527	57,031	151,264	51,390	65,320	54,327	825,929	22.0%
INTEREST EXPENSE														
Interest Received	(1,276)	(3,724)	(3,712)	(3,324)	(2,933)	(2,916)	(2,899)	(2,883)	(2,864)	(2,848)	(2,830)	(2,812)	(35,021)	-0.9%
Overdraft Interest	2,453	8,320	8,517	6,149	4,618	3,571	4,203	5,295	3,921	1,757	1,377	2,108	52,289	1.4%
Loan Interest	6,642	6,612	6,583	6,343	6,281	6,250	6,000	5,942	5,912	5,652	5,596	5,566	73,379	2.0%
	<u>7,819</u>	<u>11,208</u>	<u>11,388</u>	<u>9,168</u>	<u>7,966</u>	<u>6,905</u>	<u>7,304</u>	<u>8,354</u>	<u>6,969</u>	<u>4,561</u>	<u>4,143</u>	<u>4,862</u>	<u>90,647</u>	<u>2.4%</u>
NET PROFIT	69,130	27,169	101,156	49,509	43,304	35,348	59,223	48,677	144,295	46,829	61,177	49,465	735,282	19.6%
COMPANY TAX	(24,887)	(9,781)	(36,416)	(17,823)	(15,589)	(12,726)	(21,320)	(17,524)	(51,946)	(16,858)	(22,024)	(17,808)	(264,702)	-7.0%
PROFIT AFTER TAX	44,243	17,388	64,740	31,686	27,715	22,622	37,903	31,153	92,349	29,971	39,153	31,657	470,580	12.5%
CUMULATIVE	44,243	61,631	126,371	158,057	185,772	208,394	246,297	277,450	369,799	399,770	438,923	470,580	470,580	

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CASH FLOW FORECAST

	Jul 03	Aug 03	Sep 03	Oct 03	Nov 03	Dec 03	Jan 04	Feb 04	Mar 04	Apr 04	May 04	Jun 04	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
RECEIPTS													
Invoiced Sales	225,000	225,000	273,900	228,800	311,850	316,800	268,400	256,575	341,000	304,425	292,600	283,525	3,327,875
Hardware	-	150,000	-	-	-	-	-	-	-	-	-	-	150,000
Software	-	-	-	117,838	-	-	-	-	-	192,569	-	-	310,407
Dividend from XYZ	-	-	60,000	-	-	-	-	-	88,000	-	-	-	148,000
Interest Received	1,276	1,256	1,263	894	523	526	528	532	533	537	539	542	8,949
Loan Receipts	6,334	6,335	6,334	6,334	6,334	6,335	6,334	6,334	6,335	6,334	6,334	6,335	76,012
Loan Capital	10,000	-	-	-	-	-	-	-	-	-	-	-	10,000
GST	-	18,990	-	-	-	-	19,969	-	-	-	-	-	38,959
	242,610	401,581	341,497	353,866	318,707	323,661	295,231	263,441	435,868	503,865	299,473	290,402	4,070,202
PAYMENTS													
Invoiced Costs	325,000	452,650	26,756	178,074	179,038	31,364	447,540	38,718	177,834	177,388	307,566	181,304	2,523,232
Production	-	13,640	10,505	10,560	12,430	13,090	10,533	13,475	12,568	15,510	11,853	13,145	137,309
Wages	5,723	4,408	4,431	5,215	5,492	4,419	5,654	5,273	6,508	4,973	5,516	6,057	63,669
Production Costs	16,500	14,850	24,750	23,100	16,500	18,150	24,750	21,450	16,500	19,800	24,750	26,400	247,500
Direct Wages	4,808	4,327	7,211	6,731	4,808	5,288	7,212	6,250	4,807	5,770	7,211	7,692	72,115
Staff Salaries	16,733	16,733	16,733	16,733	16,733	16,733	16,733	16,733	16,733	16,733	16,733	16,733	200,796
Utilities	-	25,000	-	-	28,004	-	-	27,002	-	-	26,000	-	106,006
Auditors Fees	-	-	18,000	-	-	-	-	-	-	-	-	-	18,000
Loan Payments													
Computer System	-	-	40,310	-	-	40,310	-	-	40,310	-	-	40,310	161,240
Buildings	7,753	7,753	7,754	7,753	7,753	7,753	7,753	7,754	7,753	7,753	7,753	7,753	93,038
Bank Loan 1	3,950	3,950	3,950	3,950	3,950	3,950	3,950	3,950	3,950	3,950	3,950	3,950	47,400
Bank Loan 2	-	-	-	1,269	-	-	1,269	-	-	1,268	-	-	3,806
Sub-Total	11,703	11,703	52,014	12,972	11,703	52,013	12,972	11,704	52,013	12,971	11,703	52,013	305,484
Overdraft Interest	2,453	8,320	8,517	6,149	4,618	3,571	4,203	5,295	3,921	1,757	1,377	2,108	52,289
Loans Made	500,000	-	-	-	-	-	-	-	-	-	-	-	500,000
Group Tax/Super	94,000	11,405	10,866	11,741	11,829	11,336	11,158	12,107	11,703	11,641	11,469	12,064	221,319
GST	-	-	27,426	7,316	20,007	16,312	-	24,005	5,961	7,564	12,443	8,409	129,443
	976,920	563,036	207,209	278,591	311,162	172,276	540,755	182,012	308,548	274,107	436,621	325,925	4,577,162
NET CASH FLOW	(734,310)	(161,455)	134,288	75,275	7,545	151,385	(245,524)	81,429	127,320	229,758	(137,148)	(35,523)	(506,960)
OPENING BANK	345,000	(389,310)	(550,765)	(416,477)	(341,202)	(333,657)	(182,272)	(427,796)	(346,367)	(219,047)	10,711	(126,437)	345,000
CLOSING BANK	(389,310)	(550,765)	(416,477)	(341,202)	(333,657)	(182,272)	(427,796)	(346,367)	(219,047)	10,711	(126,437)	(161,960)	(161,960)
OVERDRAFT FACILITY	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

ABC Pty Ltd
2003/04 Financial Plan

BALANCE SHEET FORECAST

	Opening \$	Jul 03 \$	Aug 03 \$	Sep 03 \$	Oct 03 \$	Nov 03 \$	Dec 03 \$	Jan 04 \$	Feb 04 \$	Mar 04 \$	Apr 04 \$	May 04 \$	Jun 04 \$
CURRENT ASSETS													
Bank	345,000	251,250	252,506	253,769	104,663	105,186	105,712	106,240	106,772	107,305	107,842	108,381	108,923
Accounts Receivable	450,000	498,900	502,700	540,650	628,650	585,200	524,975	597,575	645,425	597,025	576,125	621,225	702,075
Other Debtors	-	18,990	-	-	-	-	19,969	-	-	-	-	-	-
Income Accruals	-	31,000	54,875	78,875	-	29,750	53,688	84,312	112,875	148,125	-	29,874	62,687
Inventories	178,000	437,200	335,725	325,025	313,175	194,625	460,037	307,413	301,500	303,050	426,562	405,288	372,225
Loan to XYZ Ltd	-	493,666	489,799	485,914	482,010	478,086	474,141	470,178	466,195	462,191	458,168	454,125	450,060
	<u>973,000</u>	<u>1,731,006</u>	<u>1,635,605</u>	<u>1,684,233</u>	<u>1,528,498</u>	<u>1,392,847</u>	<u>1,638,522</u>	<u>1,565,718</u>	<u>1,632,767</u>	<u>1,617,696</u>	<u>1,568,697</u>	<u>1,618,893</u>	<u>1,695,970</u>
INTANGIBLE ASSETS	-	-	-	-	-	-	-	-	-	-	-	-	-
NON-CURRENT ASSETS													
Computer Pool	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Computer System	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
Buildings	2,945,000	2,945,000	2,945,000	2,945,000	2,945,000	2,945,000	2,945,000	2,945,000	2,945,000	2,945,000	2,945,000	2,945,000	2,945,000
Shares in XYZ Ltd	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Accumulated Depreciation	(214,000)	(228,265)	(242,528)	(256,794)	(271,059)	(285,322)	(299,587)	(313,853)	(328,116)	(342,381)	(356,646)	(370,910)	(385,175)
	<u>7,001,000</u>	<u>6,986,735</u>	<u>6,972,472</u>	<u>6,958,206</u>	<u>6,943,941</u>	<u>6,929,678</u>	<u>6,915,413</u>	<u>6,901,147</u>	<u>6,886,884</u>	<u>6,872,619</u>	<u>6,858,354</u>	<u>6,844,090</u>	<u>6,829,825</u>
TOTAL ASSETS	<u>7,974,000</u>	<u>8,717,741</u>	<u>8,608,077</u>	<u>8,642,439</u>	<u>8,472,439</u>	<u>8,322,525</u>	<u>8,553,935</u>	<u>8,466,865</u>	<u>8,519,651</u>	<u>8,490,315</u>	<u>8,427,051</u>	<u>8,462,983</u>	<u>8,525,795</u>
CURRENT LIABILITIES													
Bank	-	640,560	803,271	670,246	445,865	438,843	287,984	534,036	453,139	326,352	97,131	234,818	270,883
Accounts Payable	325,000	466,290	37,261	188,634	191,468	44,454	458,073	52,193	190,402	192,898	319,419	194,449	198,736
Other Creditors	94,000	12,672	40,825	19,057	32,859	29,695	11,158	36,887	19,214	19,205	24,434	21,516	25,029
Income Prepayments	35,000	-	125,000	113,637	102,273	90,909	79,546	68,182	56,819	45,455	34,091	22,728	11,364
Accruals	28,000	35,500	20,273	13,243	22,578	6,454	15,455	24,455	8,909	17,576	26,242	11,273	39,606
Provision for Tax	-	24,887	34,668	71,084	88,907	104,496	117,222	138,542	156,066	208,012	224,870	246,894	264,702
	<u>482,000</u>	<u>1,179,909</u>	<u>1,061,298</u>	<u>1,075,901</u>	<u>883,950</u>	<u>714,851</u>	<u>969,438</u>	<u>854,295</u>	<u>884,549</u>	<u>809,498</u>	<u>726,187</u>	<u>731,678</u>	<u>810,320</u>
NON-CURRENT LIABILITIES													
Computer System	190,000	190,000	190,000	153,490	153,490	153,490	116,250	116,250	116,250	78,265	78,265	78,265	39,520
Buildings	1,200,000	1,197,247	1,194,483	1,191,706	1,188,918	1,186,119	1,183,308	1,180,485	1,177,650	1,174,804	1,171,946	1,169,076	1,166,194
Bank Loan 1	75,000	71,425	67,832	64,221	60,592	56,945	53,280	49,596	45,894	42,174	38,435	34,677	30,900
Bank Loan 2	-	10,000	10,000	10,000	8,765	8,765	8,765	7,525	7,525	7,525	6,281	6,281	6,281
Enterprise Grant	100,000	97,917	95,833	93,750	91,667	89,583	87,500	85,417	83,333	81,250	79,167	77,083	75,000
	<u>1,565,000</u>	<u>1,566,589</u>	<u>1,558,148</u>	<u>1,513,167</u>	<u>1,503,432</u>	<u>1,494,902</u>	<u>1,449,103</u>	<u>1,439,273</u>	<u>1,430,652</u>	<u>1,384,018</u>	<u>1,374,094</u>	<u>1,365,382</u>	<u>1,317,895</u>
TOTAL LIABILITIES	<u>2,047,000</u>	<u>2,746,498</u>	<u>2,619,446</u>	<u>2,589,068</u>	<u>2,387,382</u>	<u>2,209,753</u>	<u>2,418,541</u>	<u>2,293,568</u>	<u>2,315,201</u>	<u>2,193,516</u>	<u>2,100,281</u>	<u>2,097,060</u>	<u>2,128,215</u>
NET ASSETS	<u>5,927,000</u>	<u>5,971,243</u>	<u>5,988,631</u>	<u>6,053,371</u>	<u>6,085,057</u>	<u>6,112,772</u>	<u>6,135,394</u>	<u>6,173,297</u>	<u>6,204,450</u>	<u>6,296,799</u>	<u>6,326,770</u>	<u>6,365,923</u>	<u>6,397,580</u>
EQUITY & RESERVES													
Capital & Reserves	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000
Retained Earnings	2,427,000	2,471,243	2,488,631	2,553,371	2,585,057	2,612,772	2,635,394	2,673,297	2,704,450	2,796,799	2,826,770	2,865,923	2,897,580
	<u>5,927,000</u>	<u>5,971,243</u>	<u>5,988,631</u>	<u>6,053,371</u>	<u>6,085,057</u>	<u>6,112,772</u>	<u>6,135,394</u>	<u>6,173,297</u>	<u>6,204,450</u>	<u>6,296,799</u>	<u>6,326,770</u>	<u>6,365,923</u>	<u>6,397,580</u>