

XY WINES LIMITED.

FINANCIAL PROJECTIONS FOR
THE YEAR ENDED 31ST AUGUST 2011.

FINANCIAL PROJECTIONS FOR XY WINES LIMITED:
YEAR ENDED 31ST AUGUST 2011

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FINANCIAL PROJECTIONS FOR XY WINES LIMITED:
YEAR ENDED 31ST AUGUST 2011

ACCOUNTANTS REPORT ON PROFIT FORECAST.

We have reviewed the foregoing Projected Profit & Loss Account and Cash Flow Forecast for the year ended 31st August 2011 for which the directors are solely responsible.

In our opinion, the forecasts have been properly compiled on the footing of the assumptions made by the Directors and are presented on a basis consistent with the accounting policies normally adopted by the business.

25th September 2010.

MEEHAN & ASSOCIATES,
REGISTERED AUDITORS,
LYNWOOD HOUSE,
BALLINTEER ROAD,
DUBLIN 16.

FINANCIAL PROJECTIONS FOR XY WINES LIMITED:
YEAR ENDED 31ST AUGUST 2011.

TRADING PROFIT & LOSS ACCOUNT:

SALES		248,760	
COST OF SALES:			
Opening Stocks	0		
Purchases	198,926		

	198,926		
Less Closing Stock	24,793	174,132	
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GROSS PROFIT		74,628	MARGIN 30.00
OVERHEADS:			
Rent	27,600		
Rates	3,000		
Light & Heat	4,000		
Telephone	1,400		
Advertising	1,000		
Printing and Stationery	1,500		
Insurances	1,200		
Motor Expenses	1,000		
Accountancy	1,500		
Licence Fees & Subs	1,600		
Sundries	1,500		
Repairs & Maintenance	1,500		
Bank Interest & Charges	1,500		
Security	250		
Legal Fees	3,000		
Directors Salaries	12,000		
Wages	9,765		
Loan Interest	903		
		74,218	
	-----	-----	
NET PROFIT / LOSS FOR PERIOD		410	=====

FINANCIAL PROJECTIONS FOR XY WINES LIMITED:
YEAR ENDED 31ST AUGUST 2011.

CASH FLOW FORECAST:

	Sep	Oct	Nov	Dec	Jan	Fab	Mar	Apr	May	Jun	Jul	Aug	TOTAL
RECEIPTS:													
Cash Receipts Sales	15,000	28,000	28,000	45,000	25,000	22,000	25,000	25,000	25,000	23,000	20,000	20,000	301,000
Vat refunds			6,092										6,092
	15,000	28,000	34,092	45,000	25,000	22,000	25,000	25,000	25,000	23,000	20,000	20,000	307,092
PAYMENTS:													
Creditors			60,100	19,600	31,500	17,500	15,400	17,500	17,500	17,500	16,100	14,000	226,700
Vat					3,801		2,447		2,603		2,499		11,350
Wages and Salaries	1,673	1,673	1,673	1,673	1,673	1,673	1,673	1,673	1,673	1,673	1,673	1,673	20,070
Paye/Prsi		141	141	141	141	141	141	141	141	141	141	141	1,554
Other Overheads	4,296	4,296	4,296	4,296	4,296	4,296	4,296	4,296	4,296	4,296	4,296	4,296	51,550
TOTAL PAYMENTS	5,968	6,110	66,210	25,710	41,410	23,610	23,957	23,610	26,213	23,610	24,709	20,110	311,224
NET CASH INFLOW/ OUTFLOW FROM TRADING	9,032	21,890	-32,118	19,290	-16,410	-1,610	1,043	1,390	-1,213	-610	-4,709	-110	-4,132
OTHER SOURCES:													
Share Capital	1,000												1,000
Directors	4,000												4,000
Term Loan	15,000												15,000
OTHER OUTLAYS:													
Shop Fitout	-18,000												-18,000
Loan Repayments		-463	-463	-463	-463	-463	-463	-463	-463	-463	-463	-463	-5,093
NET CASH INFLOW/ OUTFLOW FOR MONTH	11,032	21,427	-32,581	18,827	-16,873	-2,073	580	927	-1,676	-1,073	-5,172	-573	-7,225
Opening Balance	0	11,032	32,459	-122	18,706	1,832	-240	340	1,267	-409	-1,481	-6,653	0
Closing Balance	11,032	32,459	-122	18,706	1,832	-240	340	1,267	-409	-1,481	-6,653	-7,225	-7,225

FINANCIAL PROJECTIONS FOR XY WINES LIMITED:
YEAR ENDED 31ST AUGUST 2011.

BALANCE SHEET AT 31ST AUGUST 2011.

FIXED ASSETS		14,876
CURRENT ASSETS:		
Stocks	24,793	
Bank Current Account	0	

	24,793	

CURRENT LIABILITIES:		
Bank Overdraft	7,225	
Creditors	14,000	
Vat	2,083	
Paye	141	

	23,449	

NET CURRENT ASSETS		1,344

		16,220
		=====
FINANCED BY:		

SHARE CAPITAL		1,000
PROFIT AND LOSS ACCOUNT		410
DIRECTORS' LOAN		4,000
TERM LOAN		10,810

		16,220
		=====

FINANCIAL PROJECTIONS FOR XY WINES LIMITED:
YEAR ENDED 31ST AUGUST 2011.

SALES, PURCHASES AND VAT SCHEDULES:

	Sep	Oct	Nov	Dec	Jan	Fab	Mar	Apr	May	Jun	Jul	Aug	TOTAL
SALES INCL VAT	15,000	28,000	28,000	45,000	25,000	22,000	25,000	25,000	25,000	23,000	20,000	20,000	301,000
SALES EX VAT	12,397	23,140	23,140	37,190	20,661	18,182	20,661	20,661	20,661	19,008	16,529	16,529	301,000
VAT AT 21%	2,603	4,860	4,860	7,810	4,339	3,818	4,339	4,339	4,339	3,992	3,471	3,471	248,760

Cost of Sales as % .70

O/P Stock incl Vat	30,000												
Purchases incl Vat	10,500	19,600	19,600	31,500	17,500	15,400	17,500	17,500	17,500	16,100	14,000	14,000	156,520
Purchases Incl Vat	40,500	19,600	19,600	31,500	17,500	15,400	17,500	17,500	17,500	16,100	14,000	14,000	240,700
Purchases Ex Vat	33,471	16,198	16,198	26,033	14,463	12,727	14,463	14,463	14,463	13,306	11,570	11,570	198,926
VAT AT 21%	7,029	3,402	3,402	5,467	3,037	2,673	3,037	3,037	3,037	2,794	2,430	2,430	41,774

Net Monthly Vat	-4,426	1,458	1,458	2,343	1,302	1,145	1,302	1,302	1,302	1,198	1,041	1,041	10,465
VAT RETURN		-2,968		3,801		2,447		2,603		2,499		2,083	10,465

FINANCIAL PROJECTIONS FOR XY WINES LIMITED:
YEAR ENDED 31ST AUGUST 2011.

WAGES AND SALARIES:	DIRECTOR	EMPLOYEES	TOTAL
GROSS	12,000	9,000	
PAYE	570	0	
PRSI EMPLOYEE	360	0	
NET	11,070	9,000	20,070
PRSI EMPLOYER	0		765
PAYE/PRSI	930	0 765	1,695
DIRECTORS COST	12,000		
EMPLOYEES COST	9,765		

FINANCIAL PROJECTIONS FOR XY WINES LIMITED:
YEAR ENDED 31ST AUGUST 2011.

Additional Notes:

Proprietorary Directors	John Smith Mary Smith
Company Number	999999
Registered Office	34 Wine Place,Vineyard Street, Dublin
Place of trading	34 Wine Place,Vineyard Street, Dublin
Gross Margin	30%
Sales Terms	Retail
Credit Terms from Suppliers	60 days on first supply. Thereafter, 30 days.
Funding Required	Overdraft Facility €5,000 Term Loan €15,000 to be repaid over 3 years.
Purpose of Funding	Fit out of shop unit. Stocking.