FEASIBILITY STUDY

NOVEL CONSULTANCY & TRAINING CO. Ltd.

EXECUTIVE SUMMARY

Novel consultancy center established in 2014 with the vision of becoming, a strategic Centre of Excellence in education, research, and training.

For this purpose Novel's main objectives are to:

(i) Undertake collaborative research in administration, management and planning across the educational and industry Sectors in Sudan.

(ii) Lead the training and facilitation of continuous professional development to improve the competencies of educational and industry administrators, managers and planners in Sudan

(iii) Provide technical assistance through policy advice to government's agencies and companies on matters relating to investments and financing of projects.

(iv) Promote professional standards in education sector administration, management and planning through advocacy and experiential sharing with professional bodies and International Organizations.

To resume normal operations Novel requires fixed assets amounts to US$112,850 and working capital of US$28.452 (US$ 11.092 fixed costs and US$17.360 direct accreditation cost), i. e. a total capital of US$141.302.

The business is expected to generate revenue of US$131.500 in the first year of operation leading to gross profit of US$114.140 and net profit of US$86.121 (profit margin of 65%) as shown on the proforma income statement.

Profits are projected to grow by 15% over the planned period of five years. This projection will generate stream of cash flows of US$45.714, US$100.751, US$162.969, US$254.863, US$398.282 respectively over the five year plan.

The feasibility of the business is measured by the NPV, IRR, and payback period. The discount rate used is 20% to compensate for the risk of the future cash flows. The result is a positive NPV of US$202.532, an internal rate of return (IRR) of 47% and a payback period of two years and seven months.

A sensitivity analysis of the NPV was conducted using higher discount factors of 25%, and 30% to give a positive NPV and IRR of 47% (i.e. NPV is zero).

The business will breakeven at a sales value of US$203.893, a sales quantity of 767 courses/programs. The contribution at breakeven point amounts to US$168.115.

The present value of the future cash flows amounts toUS$444.834. This represents the current market price of the business today.

CURRENT MARKET SITUATION

Since 2015 Novel centre trained and provided international accredited professional certificates in accounting and finance to over 500 participants from different government and private commercial bodies. Due to the state of instability, political unrest and Corona virus in Sudan since 2018, Novel center did not run any promotion or advertising champagne during this time and was depending mainly on word of mouth to attract its clients.

OPPORTUNITY ISSUE ANALYSIS

Novel is a representative and learning provider centre in Sudan for a wide range of accredited certificates and professional business courses (management, accounting, marketing and finance), offered by the Institute of Certified Business Consultants (ICBC) and the Chartered Institute of Management Consultants (CIMC) in Canada and the United States of America.

Novel is also an approved centre in Sudan for Edexcel BTEC (Pearson), UK, offering a number of educational and professional training certificates such as level 4 and level 5 diplomas in business leading to top up in any UK university to get Bsc honors certificate in business, as well as Level 7 diploma leading to MBA in any UK university.

In the field of consultancy Novel offers Investment appraisal, Feasibility studies, financial planning, Performance measurement, review of operational procedures & Capital reconstruction for all types of business organizations, including arrangement of finance and foreign trade facilities, arrangements for confirmation by international banks for L/Cs issued by Local banks, Credit management and credit analysis as well as Risk evaluation and risk management.

Novel also provides systems of internal control for all levels of management, including cash flow (working capital / capital expenditure), expenditure control (budgeting & standard costing), and production control (input/process/output controls).

RESOURCES NEEDED

CAPITAL REQUIREMENT

The business requires the following amounts of capital

Fixed assets	US$112,850
Fixed costs	US$11,092
Accreditation costs	US$ 17,360
Total capital requirement	**US$ 141,302**

FUNDING METHODS

Capital can be raised by

1. Bank Decreasing Musharaka
2. Interest Bank Loan or
3. Partnership

Details of fixed assets, fixed cost, accreditation cost, intake and revenue in addition to other forecasts are shown on the following tables.

FIXED ASSETS

Amounts in US Dollars

S.No.	ASSETS	DETAILS	QTY	VALUE	TOTAL	G.Total
1	Building	Two flats with:		50,000	50,000	US$
		15 seats room	1			
		20 seats room	2			
		30 seats room	2			
		Staff offices	4			
		Meeting room	1			
		Reception	1			
		Bathrooms	4		50,000	50,000
2	Furniture & Fittings					
		Tables	65	25	1,625	
		Chairs	65	25	1,625	
		Complete Managers Office	4	250	1,000	
		Computer chairs	6	25	150	
		Computer tables	6	25	150	
		Cabinets	10	100	1,000	
		Shelf/side boards/wall units	10	100	1,000	
		Sitting sets for reception	3	1,500	4,500	
		Meeting Room furniture set	1	2,500	2,500	
		Kitchen set	1	2,000	2,000	
					15,550	15,550
3	Equipments					
		Desktop computers	6	100	600	
		Air conditions(split units)	10	500	5,000	
		Refrigerator	1	2,000	2,000	
		Coolers	5	500	2,500	
		Projectors	4	2,000	8,000	
		TV screens	6	800	4,800	
		Smart Boards	3	800	2,400	
		Reception decoration	1	2,000	2,000	
					27,300	27,300
4	Vehicles	Small van	1	20,000	20,000	20,000
	Grand Total					112,850

NOVEL MANAGEMENT

The centre is run by steering committee which plans the broad financial and management policies. The team of management includes a general manager, deputy manager, a program manager, a registrar and secretary. The total working capital required amounts to US$ 11,092 as shown below.

FIXED COSTS

Amounts in US Dollars

S.No.	ITEMES	MONTHLY	ANNUALLY
1	Staff Salaries	770	9,240
2	Staff N.I.	69	832
3	Electricity & Water	5	60
4	Advertising	5	60
5	Insurance	5	60
6	Travel Expenses	5	60
7	Fuel	20	240
8	Telephone & Fax	5	60
9	Stationary & Postage	5	60
10	Bank Charges	5	60
11	Maintenance	10	120
12	Legal Charges	5	60
13	Entertainment	10	120
14	Establishment Costs	5	60
	TOTAL	924	11,092

ANNUAL SALES FORECAST

Building on past experience intakes are projected for the 1st. year of operation to be 530 students. CCFC certificate 6 courses of 10 students each (60 students), Certificate in financial analysis 6 courses of 10 students each (60 students), certificate in risk management 5 courses of 10 students each (50 students), and courses for the students sitting for ACCA, CFA and CIMA exams (120 students) as shown on the following table.

Number of Students/ course

S.No.	Training Programs & Courses	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	TOTAL
1	CCFC	10	0	10	0	10	0	10	0	10	0	10	0	60
2	CFA	10	10	0	10	0	10	0	10	0	10	0	0	60
3	Certificate in Risk Management	10	0	0	10	0	0	10	0	0	10	0	10	50
4	ACCA courses	10	10	10	10	10	10	10	10	10	10	10	10	120
5	CFA courses	10	10	10	10	10	10	10	10	10	10	10	10	120
6	CIMA courses	10	10	10	10	10	10	10	10	10	10	10	10	120
TOTAL		60	40	40	50	40	40	50	40	40	50	40	40	530

Annual total revenue in value in 2022 expected to be US$ 131,500 as shown in the following table given last year's fees and charges.

Amounts in US Dollars

S.No.	Courses	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	TOTAL
1	CCFC	3,500	-	3,500	-	3,500	-	3,500	-	3,500	-	3,500	-	21,000
2	CFA	3,500	3,500	-	3,500	-	3,500	-	3,500	-	3,500	-	-	21,000
3	Risk MG.	3,500	-	-	3,500	-	-	3,500	-	-	3,500	-	3,500	17,500
4	ACCA courses	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000
5	CFA courses	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000
6	CIMA courses	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000
	TOTAL	16,500	9,500	9,500	13,000	9,500	9,500	13,000	9,500	9,500	13,000	9,500	9,500	**131,500**

ACCREDITATION COST

Amounts in US Dollars

S.No.	Training Programs & Courses	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	TOTAL
1	CCFC	1,000	-	1,000	-	1,000	-	1,000	-	1,000	-	1,000	-	6,000
2	CFA	1,000	1,000	-	1,000	-	1,000	-	1,000	-	1,000	-	-	6,000
3	Certificate in Risk Management	1,000	-	-	1,000	-	-	1,000	-	-	1,000	-	1,000	5,000
4	ACCA courses	10	10	10	10	10	10	10	10	10	10	10	10	120
5	CFA courses	10	10	10	10	10	10	10	10	10	10	10	10	120
6	CIMA courses	10	10	10	10	10	10	10	10	10	10	10	10	120
														-
	TOTAL	3,030	1,030	1,030	2,030	1,030	1,030	2,030	1,030	1,030	2,030	1,030	1,030	**17,360**

PROJECTED FINANCILE STATEMENTS

INCOME STATEMENT		
FOR THE 1st. YEAR OF OPERATION		
BUSINESS NAME:		
	US $	**US $**
REVENUE		131,500
LESS COST OF SALES (Accreditation fees)		17,360
GROSS PROFIT/LOSS		114,140
LESS FIXED/RUNNING COSTS:-		
Staff Salaries	9,240	
Staff N.I.	832	
Electricity & Water	60	
Advertising	60	
Insurance	60	
Travel Expenses	60	
Fuel	240	
Telephone & Fax	60	
Stationary & Postage	60	
Bank Charges	60	
Maintenance	120	
Legal Charges	60	
Entertainment	120	
Establishment Costs	60	
Depreciation of fixed assets	16,928	
		28,019
NET PROFIT/LOSS		**86,121**

BALANCE SHEET

AS AT THE END OF THE 1st. YEAR OF OPERATION

BUSINESS NAME: NOVEL CONSULTANCY & TRAINING Ltd.

	US $	**US $**	**US $**	**US $**
CURRENT ASSETS:				
Bank balance			45,714	
LESS CURRENT LIABILITIES:				
			-	
NET CURRENT ASSETS				45,714
FIXED ASSETS:	**COST**	**Dep'n**	**N.B.V.**	
Buildings	50,000	7,500	42,500	
Equipments	27,300	4,095	23,205	
Furniture & Fittings	15,550	2,333	13,218	
Vehicles	20,000	3,000	17,000	
TOTAL FIXED ASSETS	112,850	16,928	95,923	95,923
TOTAL ASSETS				141,637
LESS LONG-TERM LOANS				84,781
TOTAL NET ASSETS				**56,856**
CAPITAL FUND:				
OWNER'S CAPITAL			35,325	
PROFIT/LOSS		86,121		
less partners share		64,591		
Owner's share			21,530	
NET CAPITAL FUND				**56,856**

PROFIT FORECAST OVER 5 YEARS

Profits are projected to increase by 15% annually over 5 years, while fixed cost increases by 5%, as shown on the following table:

PROFIT PLAN OVER FIVE YEARS

DETAILS	YEAR1	YEAR2	YEAR3	YEAR4	YEAR5
	US $	US $	US $	US $	US $
REVENUE	131,500	146,687	163,925	183,511	205,785
LESS DIRECT COSTS	17,360	18,228	19,139	20,096	21,101
CONTRIBUTION	114,140	128,459	144,786	163,415	184,683
LESS FIXED COSTS	28,019	29,420	30,891	32,436	34,057
NET PROFIT	86,121	99,039	113,895	130,979	150,626

Growth rate = 15% p.a.

Profit margin = 65% Return on assets =61% Return on capital = 61%

FEASIBILITY INDICATORS

Performance Analysis					
Year	Cash flows	Payback period	Discount Factor	NPV	IRR
	US $		%	US$	%
0	-242302		0.20	202,532	0.46875
1	45,714	45,714			
2	100,751	100,751	0.25	141,673	
3	162,969	95,837			
4	254,863	2 year &7 months	0.30	94,73 8	
5	398,282		0.468748	0	

BREAK EVEN ANALYSIS

Amounts in US Dollars

S.No.	Program/Course	Price/Unit	D.Cost/Unit	Contribution	Fixed Costs	Sales QTY	Sales value	D.Cost	Total Cost	Contribution	Mix T.Cost
		US $	US $	US $	US $	at B/E	at B/E	at B/E	at B/E	at B/E	at B/E
1	CCFC	350	100	250	28,019	112	39,227	11,208	39,227	28,019	11,208
2	CFA	350	100	250	28,019	112	39,227	11,208	39,227	28,019	11,208
3	Risk Management	350	100	250	28,019	112	39,227	11,208	39,227	28,019	11,208
4	ACCA courses	200	5	195	28,019	144	28,738	718	28,738	28,019	718
5	CFA courses	200	5	195	28,019	144	28,738	718	28,738	28,019	718
6	CIMA courses	200	5	195	28,019	144	28,738	718	28,738	28,019	718
				1,335	**168,115**	**767**	**203,893**	35,778	**203,893**	**168,115**	35,778

Decreasing Bank Musharaka summary

	Cost	Payments	Total	Capital balance	Profit sharing ratio
	Us$	Us$	Us$		
Musharaka amount	105,976				
Less Annual payment					
year 1				105,976	
Capital repayment		21,195			
Profit sharing		64,591	85,786		75%
Year 2					
Capital repayment		21,195		84,781	
Profit sharing		59,423	80,619		60%
Year 3				63,586	
Capital repayment		21,195			
Profit sharing (		51,253	72,448		45%
Year 4				42,390	
Capital repayment		21,195			
Profit sharing		39,294	60,489		30%
Year 5				21,195	
Capital repayment		21,195			
Profit sharing		9,038	30,233		6%

CASHFLOW FORECAST

FOR THE 1st. YEAR OF OPERATION

Business Name:

Amounts in US Dollars

MONTH	M0	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	TOTAL
OPENING BANK BALANCE														
CREDIT(DEBIT)	-	28,452	40,997	48,543	56,089	66,134	73,680	81,226	91,272	98,817	106,363	116,409	123,954	
INCOME /SALES	-	16,500	9,500	9,500	13,000	9,500	9,500	13,000	9,500	9,500	13,000	9,500	9,500	131,500
GRANTS	-													-
LOANS	105,976													105,976
FINANCE FROM OWNER	35,325													35,325
ENTERPRISE ALLOWANCE	-													-
OTHERS	-													
TOTAL INCOME	**141,302**	**44,952**	**50,497**	**58,043**	**69,089**	**75,634**	**83,180**	**94,226**	**100,772**	**108,317**	**119,363**	**125,909**	**133,454**	**272,802**
EXPENDITURE:														
COST OF SALES (MATERIALS)	-	3,030	1,030	1,030	2,030	1,030	1,030	2,030	1,030	1,030	2,030	1,030	1,030	17,360
Staff Salaries	-	770	770	770	770	770	770	770	770	770	770	770	770	9,240
Staff N.I.	-	69	69	69	69	69	69	69	69	69	69	69	69	832
Electricity & Water	-	5	5	5	5	5	5	5	5	5	5	5	5	60
Advertising	-	5	5	5	5	5	5	5	5	5	5	5	5	60
Insurance	-	5	5	5	5	5	5	5	5	5	5	5	5	60
Travel Expenses	-	5	5	5	5	5	5	5	5	5	5	5	5	60
Fuel	-	20	20	20	20	20	20	20	20	20	20	20	20	240
Telephone & Fax	-	5	5	5	5	5	5	5	5	5	5	5	5	60
Stationary & Postage	-	5	5	5	5	5	5	5	5	5	5	5	5	60
Bank Charges	-	5	5	5	5	5	5	5	5	5	5	5	5	60
Maintenance	-	10	10	10	10	10	10	10	10	10	10	10	10	120
Legal Charges	-	5	5	5	5	5	5	5	5	5	5	5	5	60
Entertainment	-	10	10	10	10	10	10	10	10	10	10	10	10	120
Establishment Costs	-	5	5	5	5	5	5	5	5	5	5	5	5	60
Musharakah repayment	-												21,195	21,195
Partner's share of profit	-												64,591	64,591
CAPITAL PURCHASES:														-
BUILDINGS	50,000													50,000
EQUIPMENTS	27,300													27,300
FURNITURE & FITTINGS	15,550													15,550
VEHICLES	20,000													20,000
TOTAL EXPENDITURE	**112,850**	**3,954**	**1,954**	**1,954**	**2,954**	**1,954**	**1,954**	**2,954**	**1,954**	**1,954**	**2,954**	**1,954**	**87,740**	**227,088**
CASH INCREASE/DECREASE														
CLOSING BALANCE	**28,452**	**40,997**	**48,543**	**56,089**	**66,134**	**73,680**	**81,226**	**91,272**	**98,817**	**106,363**	**116,409**	**123,954**	**45,714**	

CASHFLOW FORECAST

FOR THE 2nd. YEAR OF OPERATION

Business Name: NOVEL CONSULTANCY TRAINING Ltd. Amounts in US Dollars

MONTH	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	TOTAL
OPENING BANK BALANCE													
CREDIT(DEBIT)	45,714	57,019	68,323	79,628	90,933	102,237	113,542	124,846	136,151	147,456	158,760	170,065	
INCOME /SALES	12,224	12,224	12,224	12,224	12,224	12,224	12,224	12,224	12,224	12,224	12,224	12,224	146,687
GRANTS													-
LOANS													-
FINANCE FROM OWNER													-
ENTERPRISE ALLOWANCE													-
OTHERS													-
TOTAL INCOME	57,938	69,243	80,547	91,852	103,157	114,461	125,766	137,070	148,375	159,680	170,984	182,289	146,687
EXPENDITURE:													
COST OF SALES	-												-
Staff Salaries	770	770	770	770	770	770	770	770	770	770	770	770	9,240
Staff N.I.	69	69	69	69	69	69	69	69	69	69	69	69	832
Electricity & Water	5	5	5	5	5	5	5	5	5	5	5	5	60
Advertising	5	5	5	5	5	5	5	5	5	5	5	5	60
Insurance	5	5	5	5	5	5	5	5	5	5	5	5	60
Travel Expenses	5	5	5	5	5	5	5	5	5	5	5	5	60
Fuel	20	20	20	20	20	20	20	20	20	20	20	20	240
Telephone & Fax	5	5	5	5	5	5	5	5	5	5	5	5	60
Stationary & Postage	5	5	5	5	5	5	5	5	5	5	5	5	60
Bank Charges	5	5	5	5	5	5	5	5	5	5	5	5	60
Maintenance	10	10	10	10	10	10	10	10	10	10	10	10	120
Legal Charges	5	5	5	5	5	5	5	5	5	5	5	5	60
Entertainment	10	10	10	10	10	10	10	10	10	10	10	10	120
Musharaah repayment												21,195	21,195
Partner's share of profits												59,423	59,423
CAPITAL PURCHASES													-
MACHINERY	-												-
EQUIPMENTS	-												-
FURNITURE & FITTINGS	-												-
VEHICLES	-												-
TOTAL EXPENDITURE	919	919	919	919	919	919	919	919	919	919	919	81,538	91,650
CASH INCREASE/DECREASE													
CLOSING BALANCE	57,019	68,323	79,628	90,933	102,237	113,542	124,846	136,151	147,456	158,760	170,065	**100,751**	

CASHFLOW FORECAST

FOR THE 3rd. YEAR OF OPERATION

Business Name: NOVEL CONSULTANCY TRAINING Ltd. Amounts in US Dollars

MONTH	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	TOTAL
OPENING BANK BALANCE													
CREDIT(DEBIT)	100,751	111,973	123,195	134,417	145,639	156,862	168,084	179,306	190,528	201,750	212,972	224,195	
INCOME /SALES	13,660	13,660	13,660	13,660	13,660	13,660	13,660	13,660	13,660	13,660	13,660	13,660	163,925
GRANTS													-
LOANS													-
FINANCE FROM OWNER													-
ENTERPRISE ALLOWANCE													-
OTHERS													-
TOTAL INCOME	114,411	125,634	136,856	148,078	159,300	170,522	181,744	192,966	204,189	215,411	226,633	237,855	163,925
EXPENDITURE:													
COST OF SALES (MATERIALS)	1,519	1,519	1,519	1,519	1,519	1,519	1,519	1,519	1,519	1,519	1,519	1,519	18,228
Staff Salaries	770	770	770	770	770	770	770	770	770	770	770	770	9,240
Staff N.I.	69	69	69	69	69	69	69	69	69	69	69	69	832
Electricity & Water	5	5	5	5	5	5	5	5	5	5	5	5	60
Advertising	5	5	5	5	5	5	5	5	5	5	5	5	60
Insurance	5	5	5	5	5	5	5	5	5	5	5	5	60
Travel Expenses	5	5	5	5	5	5	5	5	5	5	5	5	60
Fuel	20	20	20	20	20	20	20	20	20	20	20	20	240
Telephone & Fax	5	5	5	5	5	5	5	5	5	5	5	5	60
Stationary & Postage	5	5	5	5	5	5	5	5	5	5	5	5	60
Bank Charges	5	5	5	5	5	5	5	5	5	5	5	5	60
Maintenance	10	10	10	10	10	10	10	10	10	10	10	10	120
Legal Charges	5	5	5	5	5	5	5	5	5	5	5	5	60
Entertainment	10	10	10	10	10	10	10	10	10	10	10	10	120
Musharaah repayment												21,195	21,195
Partner's share of profits												51,253	51,253
CAPITAL PURCHASES													-
MACHINERY													-
EQUIPMENTS													-
FURNITURE & FITTINGS													-
VEHICLES													-
TOTAL EXPENDITURE	2,438	2,438	2,438	2,438	2,438	2,438	2,438	2,438	2,438	2,438	2,438	74,886	101,708
CASH INCREASE/DECREASE													
CLOSING BALANCE	111,973	123,195	134,417	145,639	156,862	168,084	179,306	190,528	201,750	212,972	224,195	**162,969**	

CASHFLOW FORECAST

FOR THE 4th.. YEAR OF OPERATION

Business Name: NOVEL CONSULTANCY TRAINING Ltd. Amounts in US Dollars

MONTH	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	TOTAL
OPENING BANK BALANCE													
CREDIT(DEBIT)	162,969	175,667	188,366	201,065	213,763	226,462	239,160	251,859	264,557	277,256	289,955	302,653	
INCOME /SALES	15,293	15,293	15,293	15,293	15,293	15,293	15,293	15,293	15,293	15,293	15,293	15,293	183,511
GRANTS													-
LOANS													-
FINANCE FROM OWNER													-
ENTERPRISE ALLOWANCE													-
OTHERS													-
TOTAL INCOME	178,261	190,960	203,659	216,357	229,056	241,754	254,453	267,151	279,850	292,549	305,247	317,946	183,511
EXPENDITURE:													
COST OF SALES (MATERIALS)	1,675	1,675	1,675	1,675	1,675	1,675	1,675	1,675	1,675	1,675	1,675	1,675	20,096
Staff Salaries	770	770	770	770	770	770	770	770	770	770	770	770	9,240
Staff N.I.	69	69	69	69	69	69	69	69	69	69	69	69	832
Electricity & Water	5	5	5	5	5	5	5	5	5	5	5	5	60
Advertising	5	5	5	5	5	5	5	5	5	5	5	5	60
Insurance	5	5	5	5	5	5	5	5	5	5	5	5	60
Travel Expenses	5	5	5	5	5	5	5	5	5	5	5	5	60
Fuel	20	20	20	20	20	20	20	20	20	20	20	20	240
Telephone & Fax	5	5	5	5	5	5	5	5	5	5	5	5	60
Stationary & Postage	5	5	5	5	5	5	5	5	5	5	5	5	60
Bank Charges	5	5	5	5	5	5	5	5	5	5	5	5	60
Maintenance	10	10	10	10	10	10	10	10	10	10	10	10	120
Legal Charges	5	5	5	5	5	5	5	5	5	5	5	5	60
Entertainment	10	10	10	10	10	10	10	10	10	10	10	10	120
Musharaah repayment												21,195	21,195
Partner's share of profits												39,294	39,294
CAPITAL PURCHASES													-
MACHINERY													-
EQUIPMENTS													-
FURNITURE & FITTINGS													-
VEHICLES													-
TOTAL EXPENDITURE	2,594	2,594	2,594	2,594	2,594	2,594	2,594	2,594	2,594	2,594	2,594	63,083	91,617
CASH INCREASE/DECREASE													
CLOSING BALANCE	175,667	188,366	201,065	213,763	226,462	239,160	251,859	264,557	277,256	289,955	302,653	**254,863**	

CASHFLOW FORECAST

FOR THE 5th. YEAR OF OPERATION

Business Name: NOVEL CONSULTANCY TRAINING Ltd. Amounts in US Dollars

MONTH	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	TOTAL
OPENING BANK BALANCE													
CREDIT(DEBIT)	254,863	269,334	283,805	298,276	312,747	327,218	341,689	356,160	370,631	385,102	399,573	414,044	
INCOME /SALES	17,149	17,149	17,149	17,149	17,149	17,149	17,149	17,149	17,149	17,149	17,149	17,149	205,785
GRANTS													-
LOANS													-
FINANCE FROM OWNER													-
ENTERPRISE ALLOWANCE													-
OTHERS													-
TOTAL INCOME	272,012	286,483	300,954	315,425	329,896	344,367	358,837	373,308	387,779	402,250	416,721	431,192	205,785
EXPENDITURE:													
COST OF SALES (MATERIALS)	1,758	1,758	1,758	1,758	1,758	1,758	1,758	1,758	1,758	1,758	1,758	1,758	21,101
Staff Salaries	770	770	770	770	770	770	770	770	770	770	770	770	9,240
Staff N.I.	69	69	69	69	69	69	69	69	69	69	69	69	832
Electricity & Water	5	5	5	5	5	5	5	5	5	5	5	5	60
Advertising	5	5	5	5	5	5	5	5	5	5	5	5	60
Insurance	5	5	5	5	5	5	5	5	5	5	5	5	60
Travel Expenses	5	5	5	5	5	5	5	5	5	5	5	5	60
Fuel	20	20	20	20	20	20	20	20	20	20	20	20	240
Telephone & Fax	5	5	5	5	5	5	5	5	5	5	5	5	60
Stationary & Postage	5	5	5	5	5	5	5	5	5	5	5	5	60
Bank Charges	5	5	5	5	5	5	5	5	5	5	5	5	60
Maintenance	10	10	10	10	10	10	10	10	10	10	10	10	120
Legal Charges	5	5	5	5	5	5	5	5	5	5	5	5	60
Entertainment	10	10	10	10	10	10	10	10	10	10	10	10	120
Musharaah repayment												21,195	21,195
Partner's share of profits												9,038	9,038
CAPITAL PURCHASES													-
MACHINERY													-
EQUIPMENTS													-
FURNITURE & FITTINGS													-
VEHICLES													-
TOTAL EXPENDITURE	2,678	2,678	2,678	2,678	2,678	2,678	2,678	2,678	2,678	2,678	2,678	32,911	62,366
CASH INCREASE/DECREASE													
CLOSING BALANCE	269,334	283,805	298,276	312,747	327,218	341,689	356,160	370,631	385,102	399,573	414,044	**398,282**	