



STICHLING LIFT TRUCK
CONSULTING LIMITED

Business Plan

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1.0 Summary

1.1 The company

Stichling Lift Truck Consulting Limited is established as a service company specializing in the optimization of internal transport and related logistics processes.

Due to the constantly changing market conditions of a growing economy, such as Tanzania's, the complex requirements for the logistics of all material and goods flows are also changing.

This represents an increasing challenge for companies in all sectors of the economy. Only a continuous adaptation of the logistics processes to the changing requirements enables the handling of an increased flow of goods and thus also a stable economic growth and the competitiveness of the company.

In this regard, Stichling Lift Truck Consulting Limited supports all large and small companies of all industries with a wide variety of goods transport and warehousing requirements, with sound advice based on detailed expertise and decades of experience in the field of logistics transport.

1.2 Non-monetary corporate capital

Stichling Lift Truck Consulting Limited can rely on a management team with an above-average pool of knowledge and experience in all areas of material handling technology and warehouse logistics for its service offerings.

The managing director of the company Stichling Lift Truck Consulting Limited has been for decades as a Field sales representative for LINDE Industrial Forklifts and independently manages a defined sales territory.

The main focus of his daily work is the acquisition and consulting of new customers from the following industries: Chemicals, mechanical engineering, agriculture, pharmaceuticals, logistics and construction.

In his competent operational analysis of the internal logistics of these different companies, he always needs up-to-date expertise on the entire product range of logistics vehicles: from pallet trucks to heavy-duty and container stackers.

He has sufficient expert knowledge to perform operational analysis for traction batteries and charging systems and to develop complex special design solutions.

The aim is always to develop, configure and calculate an individual and economically optimal goods transport and storage concept for the customer.

In addition, he competently supports the customer in order processing and in cooperation with the technical department, but also in equipment delivery and commissioning.

Over the years, the company director of Stichling Lift Truck Consulting Limited qualified as a specialist in Linde Connect projects, special warehouse trucks and the use of heavy-duty forklifts.

His other services also include consulting and training for customers, company employees, and also technical college students in the area of logistics options, hazard and risk analysis, the available safety measures and required safety concepts, and about legal aspects of freight logistics.

If requested by the customer, training materials and, if necessary, customer-oriented databases will be created and made available.

Regular participation in leading national and international trade fairs for intralogistics (World of Material Handling, LogiMAT, CeMAT) is a matter of course.

1.3 Services

The services of Stichling Lift Truck Consulting Limited include first of all a precise analysis of the required demands on the customer-specific and goods-dependent internal flow of materials and goods and the development of optimal logistics solutions based on the analysis data.

The focus of the expert advice here, taking into account economic and safety factors, is on improving the company's production processes, warehousing and supply chains for the economic improvement of the customer.

1.4 The market

Tanzania is showing strong and solid economic growth, with GDP increasing by an average of 6.26% between 2010 and 2020. The outstanding growth sectors include above all the tourism industry, but also stable energy and commodity markets.

Tanzania is also currently investing in large-scale infrastructure measures. These will continue the positive growth trend of the economy in the foreseeable future.

This increase in economic and infrastructural growth, combined with a steadily increasing educational level of a very young population, with a great willingness to give impulses and the will to increase their own acquisition, will inevitably lead to a future strong growth in many areas of goods production and transport.

Accordingly, services for logistics organization and logistics optimization are increasingly in demand and necessary in all industries and sectors affected by this in order to remain competitive and to enable economic corporate growth by improving the increasing flow of goods.

1.5 Construction costs and financing

The total investment for the company start-up and build-out is estimated at US\$ 503,000.

Investments of US\$ 126,000 have already been made to date for the preparation and start-up phase. The project will be started with additional equity in the amount of US\$ 307,000 consisting of cash and other capital equipment.

Expected revenues for the next seven years will be 100% reinvested, estimated at approximately US\$ 70,000.00.

1.6 Management

The ultimate success of Stichling Lift Truck Consulting Limited will depend on management's ability to deliver the project cost-effectively to a large and receptive market and to both build lasting customer relationships and stabilize and grow the business through referrals and word-of-mouth through competent, customer-focused and transparent order handling, coupled with respectful customer treatment.

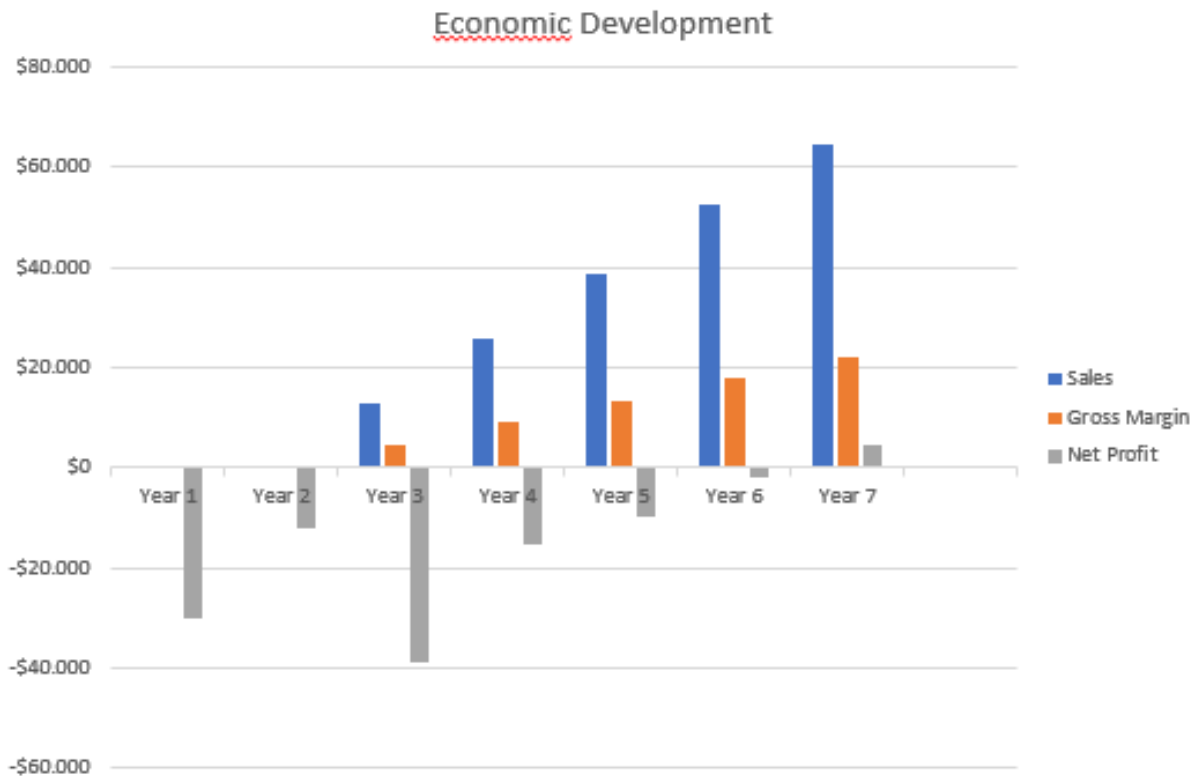
The founding management of Stichling Lift Truck Consulting Limited consists of a high caliber professional whose knowledge pool and experience is the company's capital.

Management believes that it is addressing a market that is expected to grow significantly with a well-designed service offering. It is confident that both market share and sales forecasts can at least be achieved within the planned time frame.

1.7 Financial success

The expected gross margins are between 20% and 25%, and the net income per capita is between 5% and 10%. According to the financial model, the key performance indicators of the project are listed below.

Graphic: Economic Development



2.0 Company details

Stichling Lift Truck Consulting Limited is established as a service company specializing in the optimization of internal transport and related logistics processes.

Due to the ever-changing market conditions of a growing economy, such as Tanzania's, the complex logistics requirements of all material and goods flows of various industries are changing.

Stichling Lift Truck Consulting Limited competently assists customers from all sectors of the economy who have to meet this challenge with detailed specialist knowledge and decades of professional experience.

Stichling Lift Truck Consulting Limited specializes in the needs analysis of the necessary logistics, the establishment of international network structures and the competent consulting with regard to the economic amortization of the necessary investments.

In particular, Stichling Lift Truck Consulting Limited assists clients in the procurement of material handling equipment, all of which are foreign imports.

The company values building lasting customer relationships based on quality service, respectful cooperation and trust.

2.1 Shareholders

The shareholders of Stichling Lift Truck Consulting Limited are Andrew Cleopa Akyoo with 510 ordinary shares, Reiner Stichling with 250 ordinary shares and Franziska Stichling with 240 ordinary shares.

2.2 Business premises of the company

The Company's offices are located at Region Tanga, District Pangani, Ward Kimang'a, Postal code 21305, Street Choba, Road Pangani, Plot number 43, Block number A, House number 43.

2.3 Order

Stichling Lift Truck Consulting Limited aims to be a leading logistics consultant, characterized by drive and extraordinary competence based on decades of professional experience. By means of transparent and honest consulting, besides an economic improvement of the customer, trustful and long-term business relations are made possible.

2.4 Objectives

Goals for the first three to five years of operations include:

1. Establish a service-oriented business whose primary goal is to exceed customer expectations.
2. From the second year, increase the number of clients served by at least 20% per year through superior performance and word-of-mouth referrals.
3. To develop a sustainable consulting company that creates value for its clients.

2.5 Key to success

Key factors in the company's success include:

1. Leveraging an outstanding pool of management expertise and experience and its international relations.
2. A respectful approach to the customer and a keen understanding of the wishes and needs of the customer in meeting logistical requirements.
3. Competitive and transparent pricing.
4. Building a reputable and competent reputation in the community.
5. Increasing the level of awareness of the company to generate new business contacts.
6. Regular internal analysis of success parameters to optimize business strategies and business success.
7. Preparation of accurate and timely annual reports.

2.6 Summary of the start-up phase

The following table and chart show the start-up costs for Stichling Lift Truck Consulting Limited.

Table: New foundation

<i>Start-up</i>	
Requirements	
Costs for the foundation	
Travel expenses for property search	\$5,200
Acquisition of company land	\$32,200
Creation of suitable premises incl. furniture	\$201,000
Relocation costs	\$45,200
Legal advice including state fees	\$20,000
Establishment of communication and EDP	\$3,000
Company website, marketing and consulting	\$500
Company vehicle	\$15,000
Total start-up costs	\$322,100
Start-up assets	
Required current	\$180,900
Other current assets	\$0
Long-term assets	\$0
Total assets	\$180,900
Total Requirements	\$503,000

Table: Long-term investments

Item	Quantity	Cost
Land, building incl. furniture	1	\$233,200
IT equipment	1	\$3,000
Motor vehicles	2	\$15,000
Total		\$251,200

3.0 Services

Stichling Lift Truck Consulting Limited intends to be a leader in advising companies that require strategic and well thought out solutions to manage or optimize their intra-company freight transportation and logistics. Services offered include but are not limited to the following:

3.1 Analysis of logistical processes and concept development

3.1.1 Analysis of logistic processes

In the first step, Stichling Lift Truck Consulting Limited analyzes together with the customer all customer-specific internal flows of goods and requirements for logistics processes, such as picking procedures.

The analysis based on expert knowledge first involves recording the dimensions and weights of the goods and packaging units. All premises are walked through and assessed, recorded and documented with regard to clearance heights, storage heights, working aisle widths, floor conditions and climatic requirements.

Special requirements, such as hygiene regulations, crucial in pharmaceutical and food logistics, or explosion regulations, important in the chemical industry, are taken into account.

In addition, requirements from occupational health and safety regulations are of course included in the comprehensive analysis.

3.1.2 Concept development of new projects

In the following project step, Stichling Lift Truck Consulting Limited creates a customer-specific logistics concept based on expert knowledge. Here, the distinction between an initial development and the expansion of an existing operation is crucial.

Based on the detailed analysis data, exceptional market and product knowledge and a deep understanding of the customer's needs, Stichling Lift Truck Consulting develops a strategic concept for the planned logistics process that takes into account the customer's economic objectives.

This primarily involves putting together a suitable and efficient vehicle fleet.

When determining the size, number and load capacity of the vehicles and the optimum type of drive, the time requirements for the movement of goods and the customer's investment options must be taken into account.

An equally important part of this logistics concept is the design of the appropriate warehouse to guarantee the smooth transport of goods.

Decisive criteria for this are not only the basic space requirements, but also accessibility and the type of goods storage (picking warehouse or goods receipt / goods issue warehouse).

It is in the interest of Stichling Lift Truck Consulting Limited to offer well thought-out solutions with the project concept tailored to the customer's needs, which enable the customer to make high-quality decisions combined with an increase in turnover and value.

3.1.3 Optimization concept of existing systems

If there is a need to optimize or expand an existing logistics concept, Stichling Lift Truck Consulting Limited also uses the previously precisely collected data from the deployment analysis to optimize an existing vehicle fleet and infrastructure or to adapt them to changed requirements conditions.

In addition to the number, age and performance of existing vehicles, the customer's investment framework for new acquisitions or replacement of old equipment is also taken into account.

Under certain circumstances, the conversion of the drive system (electric / combustion engine) is recommended to enable long-term and continuous economic growth of the customer.

Especially in the use of electrically powered vehicles, an optimal selection of the different energy sources and charging technologies is of great financial as well as operational importance. Here, the customer particularly benefits from the competence of an experienced expert.

Stichling Lift Truck Consulting Limited will also develop strategies for the customer as part of an optimization concept that will help him to reduce operating costs and increase the value and competitiveness of the company.

However, there is never a one-size-fits-all solution for this. In addition to an extraordinary pool of knowledge, Stichling Lift Truck Consulting also has the necessary creativity to also work out a unique and customized solution together with the customer.

This is made possible by an attentive and respectful approach to each customer and a declared desire to enable its customer to grow economically while minimizing risk by proactively proposing solutions.

3.2 Supplementary services

The main complementary services that Stichling Lift Truck Consulting Limited additionally offers include:

- Economic efficiency calculations
- Consulting with regard to EDP-supported system components
- Support in the investment phase by identifying and evaluating suitable bid options and the qualified bid reviews and comparisons
- Risk assessments of the logistics process
- Advice regarding safety-related accessories
- Creation of action plans for the legal protection of managers
- Driver training and safety instructions for employees
- Battery maintenance, cleaning and capacity testing (expert knowledge required)

Stichling Lift Truck Consulting Limited believes in doing things right with these numerous service offerings - developing the right and efficient logistics concept, with a project-oriented and appropriate investment size that perfectly fits each client's business ambitions and risk tolerance.

Consultative project support during project implementation, for example by taking over the difficult assessment of bid options or by participating in negotiations with international vehicle suppliers, extends the range of services offered by Stichling Lift Truck Consulting.

This comprehensive range of services is rounded off by the use of training and security consulting or the preparation of action plans for the legal protection of the company's management.

4.0 Market analysis

Tanzania has shown strong and solid economic growth, with GDP increasing by an average of 6.26% between 2010 and 2020.

The outstanding growth sectors include above all the tourism industry, trade, but also stable energy and raw materials markets and the construction industry.

In the future, services for logistics organization and logistics optimization will be increasingly in demand and necessary in all industries and sectors affected by this in order to remain competitive and to enable economic company growth by improving the increasing flow of goods.

4.1 Drivers of growth in the logistics sector

4.1.1 Stability

Due to a stable social and peace policy and their efforts to expand international business relations, the interest of large international investors is growing, who see great economic growth opportunities for the future in Africa and especially in Tanzania.

4.1.2 Infrastructure measures

Tanzania is currently investing in large-scale infrastructure measures. These will continue the positive growth trend of the economy and trade in the foreseeable future.

4.1.3 Educational measures and population structure

A steadily increasing level of education among a very young population, which brings with it a large pool of new impulses and a strong will to increase its own income, inevitably leads to a strong increase in growth in trade and production and an increasing need for logistics solutions.

4.1.4 Competitor companies

Local logistics companies and logistics consultants, especially those with international experience and strong knowledge of the logistics industry, are currently underrepresented in Tanzania.

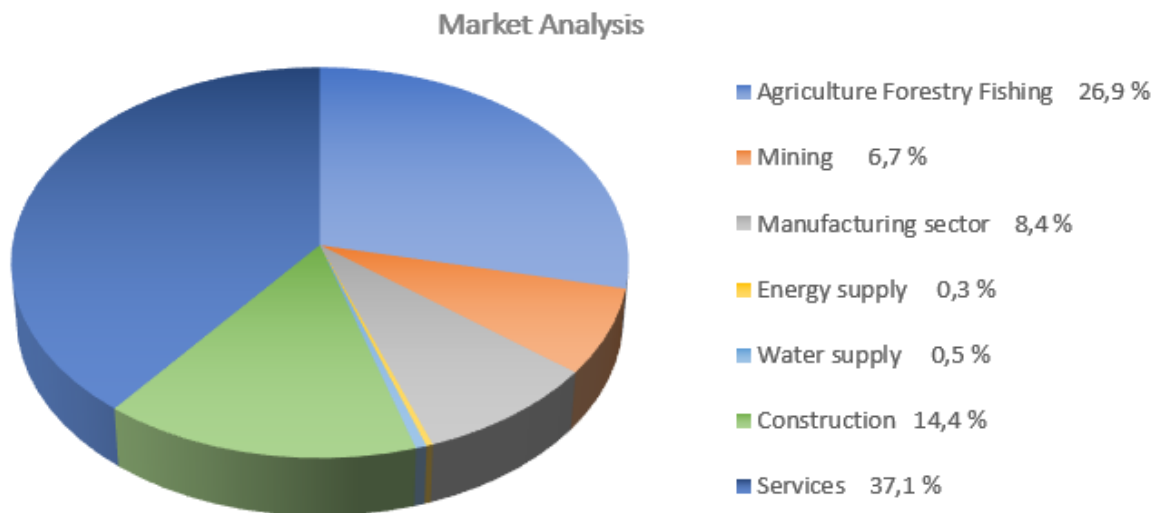
The manufacturers of all logistics vehicles are based abroad, so knowledge of the international market leaders and their range of vehicles gives Stichling Lift Truck Consulting a decisive market advantage.

4.2 Market segmentation

Stichling Lift Truck Consulting Limited will target four different customer groups.

1. Agriculture Forestry Fishing
2. Mining
3. Manufacturing sector
4. Energy supply
5. Water supply
6. Construction
4. Services

Chart: Market Analysis (Pie)



4.3 Analysis of the service business

In Tanzania, logistics consulting providers are currently significantly underrepresented. However, with a growing economy and developing markets, there is also an increasing need for logistics organization and optimization.

So there are many opportunities in the future for consulting companies that specialize in this area and have international experience and extensive knowledge of the logistics industry.

5.0 Strategy and implementation

5.1 Competitive advantage

Stichling Lift Truck Consulting Limited seeks to gain a competitive advantage in its new target market segment by offering a unique selling proposition through an excellent level of service consultation and individual customer care.

5.2 Marketing strategy

In the following sections, the marketing strategy of Stichling Lift Truck Consulting Limited. explained in more detail.

5.2.1 Pricing strategy

Stichling Lift Truck Consulting Limited will price each project based on time, materials, and a flat profit margin of 5-20% depending on project size. In the first two years, Stichling Lift Truck Consulting Limited will focus on moving into the business premises and making the first customer acquisitions. Significant profits can therefore only be expected from the third business year onwards.

5.2.2 Advertising strategy

Stichling Lift Truck Consulting Limited will implement a robust marketing program that will primarily include face-to-face canvassing, referrals and a professional company website.

5.3 Sales strategy

The annual summary of the revenue forecast is included in the appendix.

5.3.1 Sales forecast

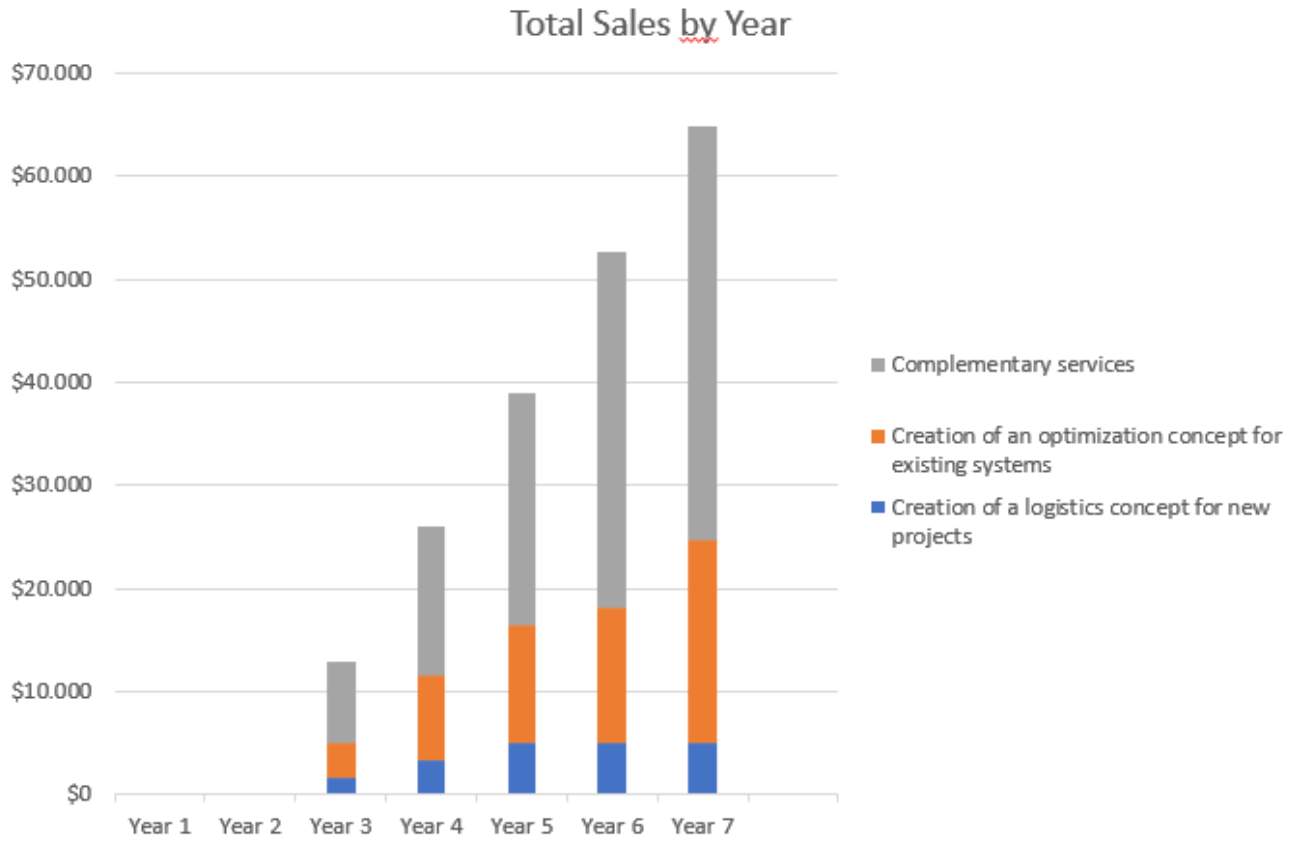
The first month of operations will be used to set up the office. During this period there will be no sales activities. The first sales will be made in the second month, but they will not settle down until the fourth month. It is not until the middle of the second year that things will settle down and become more similar to an established business in terms of dividing time between servicing customers and acquiring new ones.

STICHLING LIFT TRUCK CONSULTING

Table: Sales Forecast

<i>Sales Forecast</i>							
	Year 2	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Unit Sales / Projects							
Creation of a logistics concept for new projects	0	0	1	2	3	3	4
Creation of an optimization concept for existing systems	0	0	2	5	7	8	12
Complementary services	0	0	10	18	28	43	50
Total Unit Sales	0	0	13	25	38	54	65
Circa Unit Prices	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Creation of a logistics concept for new projects	\$1,650.00	\$1,650.00	\$1,650.00	\$1,650.00	\$1,650.00	\$1,650.00	\$1,650.00
Creation of an optimization concept for existing systems	\$1,650.00	\$1,650.00	\$1,650.00	\$1,650.00	\$1,650.00	\$1,650.00	\$1,650.00
Complementary services	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00	\$800.00
Sales							
Creation of a logistics concept for new projects	\$0	\$0	\$1,650	\$3,300	\$4,950	\$4,950	\$4,950
Creation of an optimization concept for existing systems	\$0	\$0	\$3,300	\$8,250	\$11,550	\$13,200	\$19,800
Complementary services	\$0	\$0	\$8,000	\$14,400	\$22,400	\$34,400	\$40,000
Total Sales	0	\$0	\$13,950	\$25,950	\$38,900	\$52,550	\$64,750
Direct Unit Costs (99% Payroll)	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Creation of a logistics concept for new projects	\$1000.00	\$1000.00	\$1000.00	\$1000.00	\$1000.00	\$1000.00	\$1000.00
Creation of an optimization concept for existing systems	\$1000.00	\$1000.00	\$1000.00	\$1000.00	\$1000.00	\$1000.00	\$1000.00
Complementary services	\$550.00	\$550.00	\$550.00	\$550.00	\$550.00	\$550.00	\$550.00
Direct Cost of Sales							
Creation of a logistics concept for new projects	\$0	\$0	\$1,000	\$2,000	\$3,000	\$3,000	\$3,000
Creation of an optimization concept for existing systems	\$0	\$0	\$2,000	\$5,000	\$7,000	\$8,000	\$12,000
Complementary services	\$0	\$0	\$5,500	\$9,900	\$15,400	\$23,650	\$27,500
Subtotal Direct Cost of Sales	\$0	\$0	\$8,500	\$16,900	\$25,400	\$34,650	\$42,500

Chart: Sales by Year



6.0 Management

The managing director, Reiner Stichling, has an impeccable reputation in the industry. This will benefit Stichling Lift Truck Consulting Limited.

6.1 Management

The extensive know-how of the management of Stichling Lift Truck Consulting Limited in the person of Reiner Stichling represents the real capital of the company.

His professional expertise and vast experience, also in the international business of this industry will lead the company to success in Tanzania.

In the future, he will receive support by recruiting suitable employees.

6.2 Personnel plan

As the human resources plan shows, the company expects to make gradual investments in personnel over the next five years. In the first few years, services will be outsourced as needed. (for example, legal advice, financial consulting)

Table: Personnel

<i>Personnel Plan</i>	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Managing Director 1th	--	--	\$10,000	\$12,000	\$14,000	\$16,000	\$18,000
Managing Director 2nd	--	--	\$4,000	\$5,000	\$5,000	\$5,000	\$5,000
Accountant	--	--	\$4,000	\$5,000	\$6,000	\$6,000	\$6,000
Other Support Staff	--	--	\$4,000	\$5,000	\$6,000	\$6,000	\$6,000
Total People	1	1	4	4	4	4	4
Total Payroll	\$--	\$--	\$22,000	\$27,000	\$31,000	\$33,000	\$35,000

7.0 Financial plan

Key financial information is presented in the following sections.

7.1 Start-up financing

The start-up costs of Stichling Lift Truck Consulting Limited are shown above in the start-up table. The following table shows how these start-up costs are financed by shareholder capital.

Table: Start-up financing

<i>Start-up financing</i>	
Start-up costs. Incl. plot and relocation	\$322,100
Initial assets – cash assets	\$180,900
Total financing	\$503,000
Capital	
Planned Investment	
Shareholder 1	---
Shareholder 2	\$251,500
Total Planned Investment	\$503,000
Total Funding	\$503,000

7.2 Important assumptions

The following table shows key financial assumptions.

Table: General Assumptions

<i>General Assumptions</i>	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Tax Rate	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
Other	0	0	0	0	0	0	0

7.3 Break-even analysis

The break-even analysis indicates the monthly revenue required to reach the break-even point.

Table: Break-even Analysis

<i>Break-even Analysis</i>	
Monthly Units Break-even	7,9
Monthly Revenue Break-even	\$4,083
Assumptions:	
Average Per-Unit Revenue	\$517
Average Per-Unit Variable Cost	\$850
Estimated Monthly Fixed Cost	\$2,321

7.4 Forecast profit and loss

The following table shows the expected gains and losses.

Table: Profit and loss

<i>Pro Forma Profit and Loss</i>	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
	2021	2022	2023	2024	2025	2026	2027
Sales	\$0	\$0	\$12,950	\$25,950	\$38,900	\$52,550	\$64,750
Gross Margin	\$0	\$0	\$4,450	\$9,050	\$13,500	\$17,900	\$22,250
Gross Margin %	0%	0%	34%	35%	35%	34%	35%
Expenses							
Payroll	\$0	\$0	\$22,000	\$27,000	\$31,000	\$33,000	\$35,000
Sales and Marketing and Other Expenses	\$0	\$0	\$500	\$500	\$1,000	\$1,000	\$1,500
Depreciation	\$152	\$3257	\$15,216	\$15,216	\$15,216	\$15,216	\$15,216
General & Administrative Expenses	\$0	\$0	\$500	\$1,000	\$1,000	\$1,500	\$1,500
Insurance	\$0	\$0	\$500	\$500	\$500	\$500	\$500
Rent	\$0	\$0	\$255	\$255	\$255	\$255	\$255
Payroll Taxes	\$0	\$0	\$1,474	\$1,809	\$2,077	\$2,211	\$2,345
Software Operating Expenses	\$0	\$0	\$200	\$200	\$200	\$200	\$200
Others	\$43,027	\$13,997	\$27,500	\$1,500	\$1,500	\$1,500	\$1,500
Total Operating Expenses	\$43,179	\$17,509	\$46,145	\$20,980	\$21,748	\$22,382	\$23,016
Profit Before Interest and Taxes	-\$43,179	-\$17,509	-\$55,195	-\$20,030	-\$13,848	-\$2,832	\$6,734
EBITDA	-\$43,027	-\$14,252	-\$39,979	-\$6,814	\$1,368	\$12,384	\$21,950
Taxes Incurred	\$0	\$0	\$0	\$0	\$0	\$0	\$2,020
Net Profit	-\$30,225	-\$12,256	-\$38,637	-\$15,421	-\$9,684	-\$1,982	\$4,714
Net Profit/Sales	-70%	-70%	-70%	-70%	-70%	-70%	70%

7.5 Projected Balance Sheet

The following table will indicate the projected balance sheet.

Table: Balance Sheet

<i>Pro Forma Balance Sheet</i>	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Assets							
Current Assets							
Cash	\$55,000	\$150,000	\$180,900	\$180,900	\$180,900	\$180,900	\$180,900
Accounts Receivable	\$0	\$0	\$12,950	\$25,950	\$38,900	\$52,550	\$64,750
Total Current Assets	\$55,000	\$150,000	\$193,850	\$206,850	\$219,800	\$233,450	\$245,650
Long-term Assets							
Long-term Assets	\$39,790	\$107,714	\$251,200	\$251,200	\$251,200	\$251,200	\$251,200
Accumulated Depreciation	\$152	\$3,409	\$18,625	\$33,841	\$49,057	\$64,273	\$79,489
Total Long-term Assets	\$39,638	\$104,305	\$232,575	\$217,359	\$202,143	\$186,927	\$171,711
Total Assets	\$94,638	\$254,305	\$426,425	\$424,943	\$421,943	\$420,377	\$417,361
Liabilities and Capital	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Current Liabilities							
Accounts Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Current Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Long-term Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Paid-in Capital	\$55,000	\$185,000	\$414,000	\$414,000	\$414,000	\$414,000	\$414,000
Retained Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$4,000
Earnings	-\$43,179	-\$17,509	-\$55,195	-\$22,030	-\$13,848	-\$2,832	\$6,734
Total Capital	\$94,638	\$254,305	\$426,425	\$424,943	\$421,943	\$420,377	\$421,361
Net Worth	\$94,638	\$254,305	\$426,425	\$424,943	\$421,943	\$420,377	\$421,361