



Business Recovery Grant - Financial Review of Application

Business Name	Example Business Limited	Date of review	10/07/2017
Entity type	Company		
Business Industry	Manufacturing		
Employees	2 (1 part time and 1 full time)		
Owners working in the business	1		
2017 Turnover (\$)	250,000		
2016 Turnover (\$)	200,000		
GST registered	Yes		
Previous trading results (comments)	<p>Business started in 2015 and has grown it's turnover and profit. 2016 Profit \$10,000 ,but includes large set up costs in this year 2017 profit before owners remuneration was \$55,000 Costs for 2017 have reduced from 2016 are in line with industry benchmarks Owner purchased \$100,000 worth of Equipment in 2016.</p>		
Financial stability (prior)	<p>Good working capital Term loan (for equipment) of \$55,000 at 31/3/2017 Assets total \$154,000 Liabilities (excluding owner) is \$83,000</p>		
Drop in turn over	Yes - as per Xero summary provided for April and May 2017		
Forecast	<p>Shows drop in April and May (actuals) and then increasing turnover for the rest of the year. Costs are similar to prior years - slightly up as staff numbers have increased. Overall shows a positive cash surplus of \$25,000 for the 9 months to 31/12/17</p>		
Quotes/budgets provided	<p>1) \$1,245 for Tools lost at home in uninsured house. These have already been purchased by the business and invoices are provided 2) \$3,000 for materials to make equipment that was not covered by insurance (Welding rack that the business had made themselves - but not covered by insurance) No quote provided - just reference to previous purchases of steel</p>		
Comments	<p>Business appears to be well managed now. Costs were large in 2016 and now appear to be in control Accounts are now prepared by a Chartered Accountant Xero Accounting system in place Good increase in turnover (2016 to 2017) and also profit In my opinion the business was financially viable and certainly will continue to be financially viable in the future.</p>		
Comments on Information provided	<p>No statement of personal financial position has been provided 2015 financial statements had not been prepared by an accountant. (By the owner perhaps?)</p>		
General Comments			
Signed	_____ Date _____		