

Basic Financial Information

Next, we need to enter Basic Financial Information obtained from the Analyses of Ma and Pa's Financial Information

A/R and Cash Sales Collected As % of Sales	
Cash Sales	
% of Cash Sales 10%	
Sales On Account	
% Collected Month Of Sale	14%
% Collected One Month After Sale	76%
Inventory and Cost Information	
Actual Financial Data	
Actual Ending Inventory	21000
Actual Sales Prior Year	447000
Actual Cost Of Goods Sold Prior Year	249300
Payments On Purchases	
Cash Purchases	
Cash Purchases In Current Month	10%
Purchases On Account	
% of Payments In the Month Of Purchase	90%
Payroll Tax Rates	
Social security and Medicare %	7.65%
Federal Unemployment % Rate	.80%
State Unemployment % Rate	2.7

Accounts Receivable Prior Year	Totals	Month 1	Month 2	Month 3
Beginning Accounts Receivable Net Balance	35000			
Estimated Current Balance	26000	21000	5000	
Estimated 1-30 Days Late	5000	5000		
Estimated Over 30 Days Late	4000	4000		
Future Sales (Extra 3 Months)				
Estimated Sales Additional 3 Months	Future 1	Future 2	Future 3	
	40000	44000	45000	
Accounts Payable Payments		Month 1	Month 2	Month 3
Beginning Accounts Payable Balance	22800			
Estimated Current Balance	22800	22800		
Estimated 1-30 Days Late				
Estimated Over 30 Days Late				
Other Financial Information				
Beginning Inventory	21000			
Sales Tax Owed	3500			
Sales Tax Rate (Percentage)	8%			
Percentage of Exempt Sales	40%			
Percentage of Taxable Sales (Calculated)	60%			
Other Amounts Owed	5500	5500		