

Guidance notes for **Start up Financial Planning Template**

Have a quick read through the guidance notes below, but be aware there are lots of notes already in the worksheets.

The key thing to know is “**anything in green is editable**”, everything else self-calculates based on what you’ve entered and is display only.

Start within the left-hand worksheet.

Step 1 – Write in your new business name.

Step 2 – Keep or amend the stated **sources of revenue** (i.e. stock types) and play around with margin percentages to reflect what you think is going to be real in the context of your business operating model and type of stock you intend to offer.

Steps 3 & 4 - Here you describe each of your costs of sale items (those services you have to pay for that are stock related) and overheads, (excepting staff names or roles that you enter into the next worksheets).

Step 5 – Sales! Links in the left-hand worksheet will take you to the place within each of the forecast periods (years), where you can enter income against each of your stock and service types.

Step 6 – You’ve already completed margin percentages by revenue type during step 2 above, so no further action here. However, if you haven’t yet reviewed the prefilled margins, do that now.

Step 7 – Cost of sales, which is where you add costs such as shipping (these are your costs directly relating to stock). Follow the link and add in the amounts to each of the forecast period worksheets.

Step 8 – Staff costs – follow the links.

Step 9 – Overheads – follow the links.

Step 10 – Depreciation – follow the links to put in items you intend to capitalise such as computers, then decide over how many years to write them off.

Step 11 - Change or leave the corporation tax rate (the template will only apply it to profits).

Steps 12 & 13 – It’s time to see how you’ve done! Here’s where you review the numbers.

Step 14 – Now you can see the financial results of all your figures and assumptions, you can flex them! What if I sold 10% more? What if my costs were 5% less? Percentage increases or decreases for a) sales and b) costs can be entered under this step within the first worksheet and you’ll see the results of your ‘what ifs’ on the very last sheet.

Questions? Just contact our expert team at contact@wineowners.com and we’ll do our best to help.