Section eight

**Costs and pricing strategy**

|  |  |  |
| --- | --- | --- |
|  | **Product/service name** |  |
| **A** | **Number of units in calculation** |  |
| **B** | **Product/service components** | **Components cost** |
| **C** | **Total product/service cost** |  |
| **D** | **Cost per unit** |  |
| **E** | **Price per unit** |  |
| **F** | **Profit margin (£)** |  |
| **G** | **Profit margin (%)** |  |
| **H** | **Mark up (%)** |  |

Section nine

**Financial Forecasts**

**9.1 Sales and costs forecast**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Month** | **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** | **12** | **Total** |
| **A** | **Month name** |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **Sales forecast** |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **B** | **Product/service** |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **C** | **Product/service** |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **Costs forecast** |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **D** | **Product/service** |  |  |  |  |  |  |  |  |  |  |  |  |  |

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| --- | --- | --- |
| **E** | **Assumptions**  **(e.g. Seasonal trends)** |  |

**9.2 Personal survival budget**

|  |  |  |
| --- | --- | --- |
| **Section** |  | **Monthly cost (£)** |
| **A**  **Estimated costs** | **Mortgage/rent** |  |
|  | **Council tax** |  |
|  | **Gas, electricity and oil** |  |
|  | **Water rates** |  |
|  | **All personal and property insurances** |  |
|  | **Clothing** |  |
|  | **Food and housekeeping** |  |
|  | **Telephone** |  |
|  | **Hire charges (TV, DVD etc.)** |  |
|  | **Subscriptions (clubs, magazines etc.)** |  |
|  | **Entertainment (meals and drinks)** |  |
|  | **Car tax, insurance, service and maintenance** |  |
|  | **Children’s expenditure and presents** |  |
|  | **Credit card, loan and other personal debt repayments** |  |
|  | **National Insurance** |  |
|  | **Other** |  |
| **B** | **Total costs (£)** |  |
| **C**  **Estimated income** | **Income from family/partner** |  |
|  | **Part time job** |  |
|  | **Working tax credit** |  |
|  | **Child benefits** |  |
|  | **Other benefits** |  |
|  | **Other** |  |
| **D** | **Total income (£)** |  |
| **E** | **Total survival income required (£)** |  |

**9.3 Cashflow forecast**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Month** | **Pre-start** | **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** | **12** | **Total** |
| **A** | **Month name** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **Money in (£)** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **B** | **Funding from The Prince’s Trust** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **Funding from**  **other sources** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **Own funds** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **Incomes from Sales** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **Other** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **C** | **Total Money in (£)** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **Money out (£)** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **D** | **Loan repayments**  **The Prince’s Trust** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **Personal drawings** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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| **E** | **Total money out (£)** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **F** | **Balance (£)** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **Opening balance** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **Closing balance** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

**9.4 Costs table**

|  |  |  |
| --- | --- | --- |
| **Cost item** | **What is included and how you worked it out** | **Total cost** |
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