

CHAPTER ONE

1.0 EXECUTIVE SUMMARY

The report and its recommendation relates to the proposal by SOMI tissue paper production industry to produce good quality tissue papers.

The study was carried out with efforts placed on the areas of strength and weakness, opportunities and threats. The material inputs were analyzed properly and so the market analysis was done within the scope envisaged.

As part of the business plan, a projected profitability for the first three years starting from the 1st of January 2018 to 31st December 2021, being a small scale business was done. The attendant cash flow projection for the same period is included.

The proposed project is to be fully implemented with an investment of 1.5m (million) naira made up N1,380,500 fixed capital and N119,500 of working capital.

The proposed project will be located at Uwani, Enugu South Local Government Area.

A ready market exists for the planned business based on our market survey.

The financial projections show that the project would be financially stable and liquid by the time it matures. Turnover for year 1, 2, 3 respectively is 833,000 profit after tax are; 80,730, 109,530 and 180,810 for year 1, year 2, and year 3 respectively.

Our competitive edge of the industry lies in its ability to produce tissue papers with exceptional quality and also to make a soft, less expensive and readily available tissue paper.

The profitability measures are as shown below:

	<i>Year 1</i>	<i>Year 2</i>	<i>Year 3</i>
Turnover	833,000	865,000	944,200
Profit before interest and tax	(89,700)	121,700	200,900
Profit after tax	(80730)	109,530	180,810
Return on sales	8.7%	10.95%	18.17%

From the point of view of the analysis of our findings and baring the vagaries of the economy which might be unforeseen, the proposed project is found to be technically feasible, financially viable and economically desirable. Therefore the project offers good investment benefits, and it is therefore recommended for implementation.

CHAPTER TWO

2.0 BACKGROUND

2.1 INTRODUCTION

Tissue papers are papers of the lightest order, hence it is described to be tissue like. They are used in households for wiping of hands, nose, anus or even plates and cutleries. They are used to clean surfaces where water will not be used or surfaces easily abraded. They are used to clean small droplets of water. They generally clean dusts, water and tiny dirt.

The production of tissue papers involves paper processing and conversion from ordinary wood or recycled papers to tissue paper materials called ***JUMBO REELS*** into smaller reel sizes, cutting and packaging to unit small tissue rolls.

The business can be highly mechanized but as a small scale operator, our business will combine manual and machines. The machine aspect is to carry the jumbo reels and roll them into smaller reels. Cutting aspect will be done by machines. Apart from these aforementioned stages, the rest will be done manually.

The colour or texture of the end products is always dependent on the quality and type of jumbo reels procured. The papers can also be cut into flat sheets called serviettes. What grade or type of jumbo reel shall procure will always depend on market demand.

2.2 VISION

The vision of BUBYINDUSTRY is to be the number one choice tissue paper producers in Enugu.

2.3 MISSION

To be the vehicle for the timely and effective suppliers of tissue papers to households and consumers in Enugu and environs while meeting the maximum hygienic standards.

2.4 BUSINESS OWNERSHIP

The SOMIEINDUSTRY shall be wholly owned by me, Miss somtochukwu Ezeh who shall be designated Director. The business is not contemplating going into partnership but as it grows, it may involve some new Shareholders and Directors.

2.5 LEGAL STATUS

The business shall operate as a sole proprietorship and will be registered with the Corporate Affairs Commission.

2.6 LOCATION

The business will be located in Uwani Enugu in Enugu South Local Government Area. It shall operate from an open space located in a large compound. A mini structure will be constructed to house the machines, raw materials and finished products.

2.7 PRODUCTS AND SERVICES

The quantities of the tissue papers are to be distributed are thus:

50 cartons

25 cartons

5 cartons

Services include day care delivery, retail delivery and restaurants.

2.8 BUSINESS STRATEGY

In order to ensure effective and efficient delivery, we would deliver to major outlets such as restaurants, hotels, eateries, retail and school delivery.

2.9 KEY SUCCESS FACTORS

The key success factors for establishing SOMIEINDUSTRY for tissue paper production are:

- a) To produce tissue papers of the cleanest quality for Enugu and environs.

- b) To deliver these highest quality products to end users without too many middlemen.
- c) To create employment for the teeming unemployed populace and thereby increase the productivity of the active poor.
- d) To set newer standards for the production of tissue papers so that the need and taste of consumers will be continually met.
- e) To provide veritable avenues for the administration of the entrepreneurial programmes of the federal government.
- f) To train and develop younger ones on entrepreneurial skill in this specific area of tissue paper production and be a role model for youths in becoming entrepreneurs.
- g) To be socially responsible as a good corporate citizen.

The workers are trained in line of skill acquisition and entrepreneurship.

REVENUE BASE

<i>Items</i>	<i>Unit price</i>	<i>Quantity per year</i>	<i>Amount</i>
30 tissue rolls	6500	90 cartons	552,500
10 tissue rolls	1450	150 cartons	203,000
11 tissue rolls	450	181 cartons	77,500
		TOTAL	833,000

CHAPTER THREE

3.0 MARKETING AND CLIENT

3.1 NATURE AND SIZE

From the information gathered during our research, the percentage of the demand of tissue papers weekly is within the range of 90% to 98% especially around Uwani. This demand percentage is expected to rise as the population within that vicinity being targeted increases.

3.2 TARGET MARKET

The target market is Enugu metropolis and environs which include 9th mile, Ngwo, Agbani, Awgu and Udi. This comprises about seven Local Government Areas. The users of the product are the entire population of these seven Local Government Areas put at a population of 7 million. The environs are thickly populated than Enugu metropolis. We expect to capture 20% of this population giving us 1.4 million.

The target clients are hotels, day care centers, schools, restaurants, eateries, retails, offices, etc.

3.3 KEY COMPETITORS AND PLAYERS

There are already some known names of similar products in the market. The most notable ones are Star and Boulous.

However, the brands that control the market share at the moment do not have their production plants in Enugu. Their products are therefore costlier because of the added transport costs and not because they have extra-ordinary qualities. Therefore, with a comparable or even better quality product, we expect to sell at competitive prices and capture a bigger market.

Moreover, we have and will easily establish personal relationship with the end users directly while the existing brands will still be going through distributors.

3.4 SERVICE DELIVERY

We will be distributing and delivering to retailers around our targeted areas, the day cares and retailers in Uwani market, most importantly the hotels and restaurants. We will adopt the market penetration approach to delivery and treat every client/customer (business and home users) with respect, courteousness and frank attitude in order to obtain their loyalty. We shall produce and sell directly to end users. Through this, we respond promptly to their feedback mechanism.

3.5 QUALITY ASSURANCE

The raw materials will be that of highest quality on sale. The bleaching agents will be original ones, tested and approved.

3.6 DEMAND AND SUPPLY ANALYSIS

Our forecast of demand is geared towards the use of cheap, fake and untested chemicals to create a substitute for quality tissue papers. This demand can only be bridged with equilibrium in supply which is the availability of quality tissue papers made from the best tested and approved chemicals.

3.7 TECHNOLOGY

As earlier indicated, the production process shall be partially mechanized. The machines shall be locally fabricated and will be operated with electricity whether from the public supply or standby generator.

CHAPTER FOUR

4.0 MARKETING PLAN

4.1 MARKET PLAN

The market strategy we are going to apply is the 4p's of marketing which include

- *Price*
- *Place*
- *Product*
- *promotion*

4.2 PROMOTION AND DISTRIBUTION STRATEGY

Our promotion and distribution strategy which is the center piece would involve the use of our van to distribute to our customers who are far from our location. Examples: to schools, hotels, restaurants, eateries.

4.3 ALLIANCES

Since our business already exist and we are principally agents in Enugu and its environs, we therefore are allied with a company.

4.4 MARKET POSITIONING

The focus of our distribution is of course on our target areas and retailers, therefore the distribution is positioned to start operation.

Projected sales

	<i>Cost price</i>	<i>Selling price</i>	<i>Total</i>
Year 1	743,300	833,000	1,576,300
Year 2	743,300	865,000	1,608,300
Year 3	743,300	944,200	1,687,500

4.5 SERVICE DELIVERY STRATEGY

Our service delivery is basically the day care and Mayor market, were it becomes almost accessible by anybody ranging from eateries, workers at the Bishop Aniogu and Amokwe mechanic villages etc. Other forms of our delivery would be

customer's personal delivery and delivery to any of our individuals that calls on our attention.

4.6 SWOT ANALYSIS

A SWOT analysis carried out on the project reveals the following:

*** *Strength:***

Our strength is our ability to advertise our product over the internet and over the technological advancement but basically our ability to access original chemicals like **CAUSTIC SODA** (used to increase the PH of the paper process of fibers), **SODIUM DITHIONITE**, **CHLORINE DIOXIDE**, **HYDROGEN PEROXIDE** (used as bleaching agents to whiten the paper).

*** *Weaknesses:***

- Initial problem of raising adequate capital for the project anticipated
- Some of the members are still on their skill acquisition training.
- Adulteration of the market with less quality tissue papers.

*** *Opportunities:***

Currently, the tissue papers that are hard to use are still in the market. Therefore soft tissue papers are expected to be seen in the market which will be a major advantage of BUBY INDUSTRY. Therefore it is a possibility that the business might grow in the future to be the best tissue paper in Enugu environs.

*** *Threats:***

There is still the challenge to convince people that this particular tissue paper is different from the ones that are hard to use.

Sometimes there might be low initial demand which might pose a threat to the business. To checkmate these threats, the management will mount awareness campaign and other promotions that will portray the tissue paper as best option for use.

CHAPTER FIVE

5.0 ORGANIZATION AND MANAGEMENT

5.1 OWNER/ MANAGER

The business is wholly owned by me and I shall be the designated Director. The business is not contemplating going into partnership but as it grows, it may involve some new Shareholders and Directors.

5.2 MANAGEMENT AND LABOUR COMPLIMENTS

<i>S/N</i>	<i>Positions</i>	<i>No. of staff</i>	<i>Annual salary per staff(N)</i>	<i>Total</i>
1	MANAGER	1	200,000	200,000
2	H.O.D/ASSISTANT	1	150,000	120,000
3	ACCOUNTANT	1	100,000	100,000
4	FINANCIAL SECRETARY	1	120,000	120,000
5	MARKETERS	3	70,000	70,000
	GRAND TOTAL			610,000

Below shows that Organizational structure of the tissue paper production Industry.

5.3 VALUES AND NORMS

The core value of our industry is customer satisfaction and effective delivery. This implies that at all cost and times, our customers would be made happy through our excellent delivery. As an industry that has a wonderful future, we would gear towards self respect and proper accounts to ensure that the industry stays in the game. This simply means that the company adopts best practices, integrity, we are accessible and we do business within the ambits of the law.

CHAPTER SIX

6.0 LEGAL, REGULATORY, SOCIAL AND ENVIRONMENTAL ISSUES

6.1 LEGAL ISSUES

The SOMIE INDUSTRY is in the process of being registered with the Corporate Affairs Commission (CAC) since it is a sole proprietorship business. However every attempt will be made to get all necessary permit and licenses if requested for.

6.2 ENVIRONMENTAL ISSUES

Tissue production warehouse could pose an environment challenge if certain precautions are not taken especially with respect to chemical spill. It is the plan of the industry to choose a warehouse not close to any area where there is a large

population of children who play around and can perceive the chemicals though the company will try very hard to prevent too much chemical spillage.

Also, there is depletion of natural resources due to cutting down of trees and this could lead to **DEFORESTATION**.

6.3 SOCIAL ISSUES

The implementation of the project will bring about social and economic benefits to the society in the following ways;

- It will create new jobs
- It will bring about wealth creation and reduction of the fake bar tissue disease in the society.

6.4 REGULATORY ISSUES

The SOMIE INDUSTRY will comply with all environmental regulations, as well as all relevant industrial safety regulatory requirements.

CHAPTER SEVEN

7.0 FINANCIAL PLAN

7.1 SUMMARY OF PROJECT COST

The total cost of the project is N859,000 this is made up of N154,000 in fixed capital and N705,000 in working capital.

7.2 FIXED CAPITAL INVESTMENTS

SOMIE INDUSTRY is located at Uwani, Enugu South Local Government Area in a warehouse large enough to contain large number of the products, machines for the production and enough space for the work execution. The table below shows the fixed capital investment required for the project.

FIXED CAPITAL INVESTMENTS

<i>S/N</i>	<i>Detail</i>	<i>Qty</i>	<i>Unit price (N)</i>	<i>Total amount (N)</i>
1	Warehouse per year	1	20,000	20,000
2	Delivery van	25	60,000	60,000
3	Machine for production	2	50,000	50,000
4	Cell phone	1	4,000	4,000
5	Generator	1	20,000	20,000
	<i>Grand total</i>			154,000

7.3 UTILITY

The warehouse is located in a place that the power supply is not steady; as such generator will be used for lightening. And we also need an office phone for effective communication with our customers for personal services.

Expenses on utilities projected

<i>Utilities</i>	<i>Year 1(N)</i>	<i>Year 2(N)</i>	<i>Year 3(N)</i>
Cell phone	15,000	15,200	15,400
Generator	15,000	15,300	15,600
<i>Total</i>	30,000	30,500	31,000

7.4 OTHER EXPENSES

There are other expenses expected to be incurred in the course of running the enterprise. The table below shows the other expenses expected to be incurred.

Other operating Expenses

<i>Type of expense</i>	<i>Year 1(N)</i>	<i>Year 2(N)</i>	<i>Year 3(N)</i>
Business travels	30,100	31,600	34,000

Van maintenance	80,000	80,500	90,000
Public adverts/awareness	80,000	84,500	88,000
Total	190,100	196,600	212,000

7.5 WORKING CAPITAL FORECAST

To arrive at the working capital needed for the business, the following assumptions are made.

- Cost price of items increase annually by 25 except for items mentioned under other operating expenses which grow by 5%.
- Selling price of products increase annually by 10%
- It is expected that goods are disposed off at the market as scheduled.

Below is the table of forecast of working capital needed for the project.

Working capital forecast

Working capital items	Year 0 (N)	Year 1 (N)	Year 2 (N)	Year 3 (N)
Stock of chemicals/ raw materials	373,000	373,000	622,000	637,000
Provision for utilities and other expenses; 4 months need	105,000	105,000	110,000	114,000
Salaries/wages	346,000	346,000	353,000	36,900
Debtors; 14 days value of annual sales		60,000	90,000	120,000
Working capital	705,000	773,000	892,000	1,161,000
Increase/decrease in working capital		67,000	118,000	268,000

7.6 TOTAL REQUIRED INVESTMENT OUTLAY (REQUIRED START-UP CAPITAL)

This table below shows the total investment outlay required to execute the project.

Total start-up capital required

<i>S/N</i>	<i>Capital items</i>	<i>Amount (N)</i>
1	Machinery, equipment and others	154,000
2	Working capital requirement	705,000
	Total	859,000

7.7 FINANCIAL PLANS

To finance the required investment outlay, the management plans to raise a capital of N559,000 while N300,000 will be borrowed from the bank.

Financing plan table

<i>Source</i>	<i>Amount</i>
Equity contribution	559,000
Bank loan	300,000
Total	859,000

7.8 LOAN REPAYMENT SCHEDULE AND INTEREST PAID

It is expected that the loan would attract an interest of 10% and that funds are available to pay monthly interest as well as scheduled repayments of the principal amount.

Interest and repayment schedule

<i>Year</i>	<i>Loan</i>	<i>repayments</i>	<i>Interests</i>	<i>Loan balance</i>
1	300,000	Nil	54,000	300,000
2	300,000	610,000	141,000	120,000

3	1,200,000	1,200,000	30,000	Nil
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7.9 DEPRECIATION

The annual depreciation is calculated using the straight line method. It is shown in the table below:

Schedule of annual depreciation

<i>S/N</i>	<i>Capital items</i>	<i>LS</i>	<i>IV</i>	<i>SV</i>	<i>Depreciation</i>
1	Warehouse	10	200,000	10,000	19,000
2	Generator	5	20,000	Nil	4,000
3	Delivery van	10	600,000	400,000	20,000
4	Cell phone	5	4000	2000	400
5	Machine for production	10	50000	30000	2000
					N45,400

7.10 FORECAST FOR PROFIT AND LOSS

<i>Particulars</i>	<i>Year 1(N)</i>	<i>Year 2 (N)</i>	<i>Year 3 (N)</i>
Expected sales	1,576,300	1,608,300	1,687,500
Less 1%	15,763	16,083	16,875
Net sales	1,560,537	1,592,217	1,670,625
Expenses			
Utilities	30,000	30,500	31,000
Other expenses	190,100	196,600	212,000
Salaries and wages	610,000	1,059,000	110,700
Total expenses	830,100	1,286,100	353,700
Profit before interest& tax	89,700	121,700	200,900
Less interest	54,000	141,000	30,000
Profit before tax	80,730	(19,300)	170,900
Less 10% tax	Nil	1,930	17,090
Profit after tax	(80,730)	17,370	153,810
Less depreciation	45,400	45,400	
Net profit	35,330	28,030	153,810

Retained earnings	35,330	28,030	153,810
dividend	Nil	Nil	Nil

The loss of the first year is occasioned by the fact that sales were just for four months.

7.11 CASH FLOW PROJECTION

<i>Cash in</i>	<i>Year 0 (N)</i>	<i>Year 1 (N)</i>	<i>Year 2(N)</i>	<i>Year 3 (N)</i>
Equity	559,000			
Bank loan	300,000			
net profits		35,330	28,030	153,810
Depreciation		45,400	45,400	45,400
<i>Total cash in</i>	859,000	80,730	73,430	199,210
Cash out				
Equipment and others	154,000			
Working capital	705,000			
Increase/decrease in cash		67,000	118,000	268,000
Loan repayment			610,000	120,000
Dividend				Nil
Increase/decrease in cash				
<i>Total cash out</i>	859,000	80,730	73,430	199,210

Opening balance	Nil	Nil	13,730	73,430
Increase/decrease in cash	Nil	13,730	59,700	272,640
Closing balance	Nil	13,730	73,430	346,070

7.12 BALANCE SHEET PROJECTION

	<i>Year 0(N)</i>	<i>Year 1(N)</i>	<i>Year 2(N)</i>	<i>Year 3 (N)</i>
<i>Fixed assets</i>				
Machinery, equity & others	154,000	154,000	154,000	154,000
Less com. Dep.		45,400	90,800	136,200
<i>Net fixed assets</i>	154,000	108,600	63,200	17,800
<i>Current assets</i>			622,000	637,000
Stock of material	373,000	373,000	13,730	73,430
Operating balance B/F				
Debtors	30,000	60,000	90,000	120,000
Cash in hand / bank	302,000	331,130	528,100	(15,420)
<i>Total of current assets</i>	705,000	764,130	1,253,830	815,010
<i>Total assets</i>	859,000	872,730	1,317,030	832,810
<i>Long term liabilities:</i>				
Capital (equity)	559,000	559,000	559,000	559,000
Retained earnings		13,730	28,030	153,810
Bank loan	300,000	300,000	120,000	Nil

Total of long term liabilities	859,000	872,730	707,030	712,810
Current liabilities				
Loan repayment			610,000	120,000
Creditors				
Dividend				Nil
Total of current liabilities	Nil	Nil	610,000	120,000
Total liabilities	859,000	872,730	1,317,030	832,810

7.13 PROFITABILITY ANALYSIS

Relevant key profitability ratios for the first three years are shown here under.

	Year 1(4months)	Year 2	Year 3
Profit after tax	80730	73430	199210
% return on turn over	N/A	12.013	27.62
% return on equity	N/A	33.816	66.26
% return on investment	N/A	24.293	61.42

7.14 CASH FLOW PROJECTION

By the second year of operation when the business has fully matured the cash flow position is as shown below.

Year 2	Year 3
73430	346070

This means that the business will be able to generate enough funds to meet maturing obligation as from the second year operation.

7.15 PROJECTED BALANCE SHEET

<i>Years of operation</i>	<i>Year 1(N)</i>	<i>Year 2(N)</i>	<i>Year 3(N)</i>
Shareholders fund	90000	622810	712810

CHAPTER EIGHT

8.0 RISK ANALYSIS, CONTINGENCY AND EXIT STRATEGY

8.1 RISK ANALYSIS

<i>Risk</i>	<i>Mitigates</i>
Chemical spillage	Protection: gloves, facemasks.
Fire burn	Protection
Electric shock	Insulation
Power shortage	Provision of generator

Initial low demand	Aggressive awareness
Competitors lower price	Products will be offered with improved customer care.

8.2 CONTINGENCY PLAN

In addition to tissue making, the business plans to invest in passive venture through the purchase of financial products and membership of thrift unions.

8.3 EXIT STRATEGY

The premises are designed in such a way that it can be used for other business activities. Also as the business grows, it may be listed in stock exchanges and secure share holding.

CHAPTER NINE

9.0 OTHER CONSIDERATIONS AND CONCLUSION

9.1 ECONOMIC JUSTIFICATION.

From the view point of our study and analysis of the findings made, the project offers good benefits to the promoters, and human health. Wealth will be created even as jobs are also created. These are consistent with the federal and states government policy on entrepreneurship, wealth and job creation.

9.2 COMMERCIAL VIABILITY.

The commercial viability of the business is clear. The business has been found be commercially viable, having shown through projections, an impressive sales, profits and cash flow positions.

9.3 CONCLUSION

Considering the outcome of my analysis, the proposed project portends technical feasibility, financial viability and many economic roles to play in our society.

This project is therefore vital for execution and implementation. It will equally help in effective and efficient production of high quality tissuepaper in Uwani, Enugu South and its environs.

9.4 RECOMMENDATIONS

The use of quality tissue papers has proven to be the main stay in most day care centers, restaurants, eateries, markets and individual users. This is the main reason why alliances should be encouraged in the production of BUBY quality tissuepaper to meet the desired needs of the customers in general.

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