BUSINESS PLAN

BA (HONS) FASHION BUSINESS AND PROMOTION

FINAL MAJOR PROJECT

ALLUDE MAGAZINE

3RD MAY 2016

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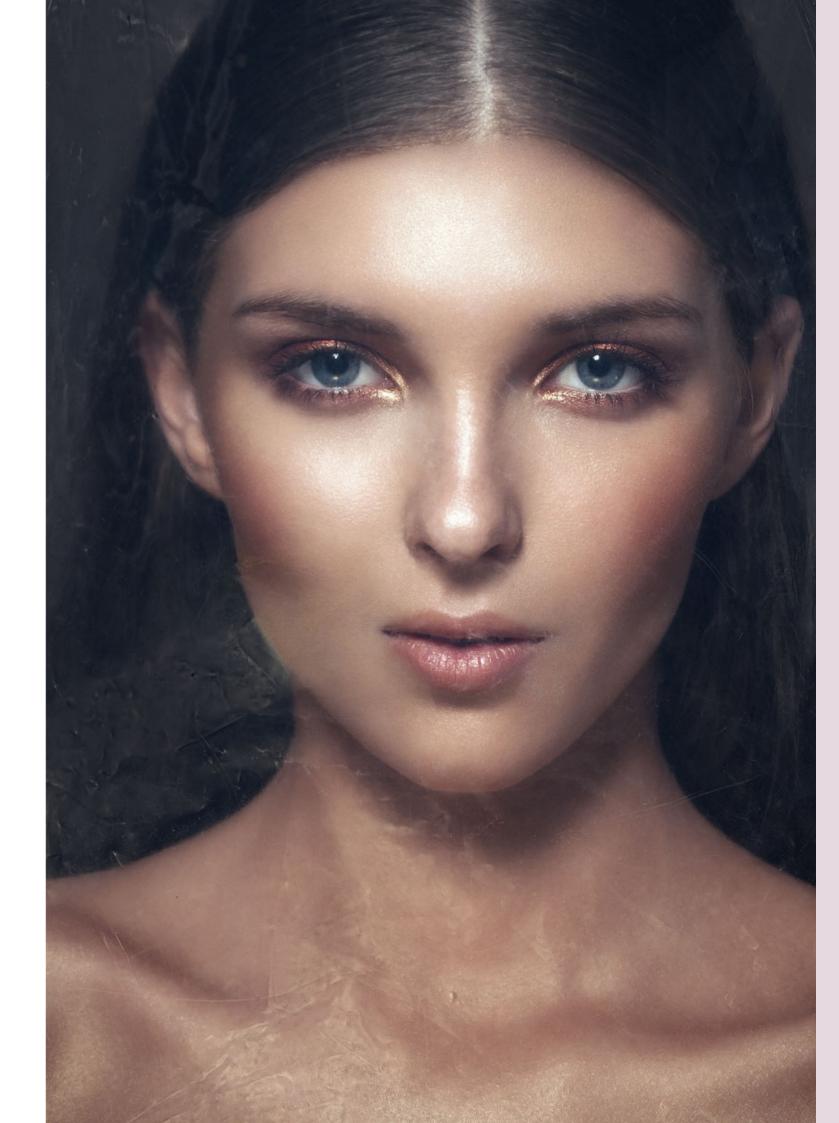
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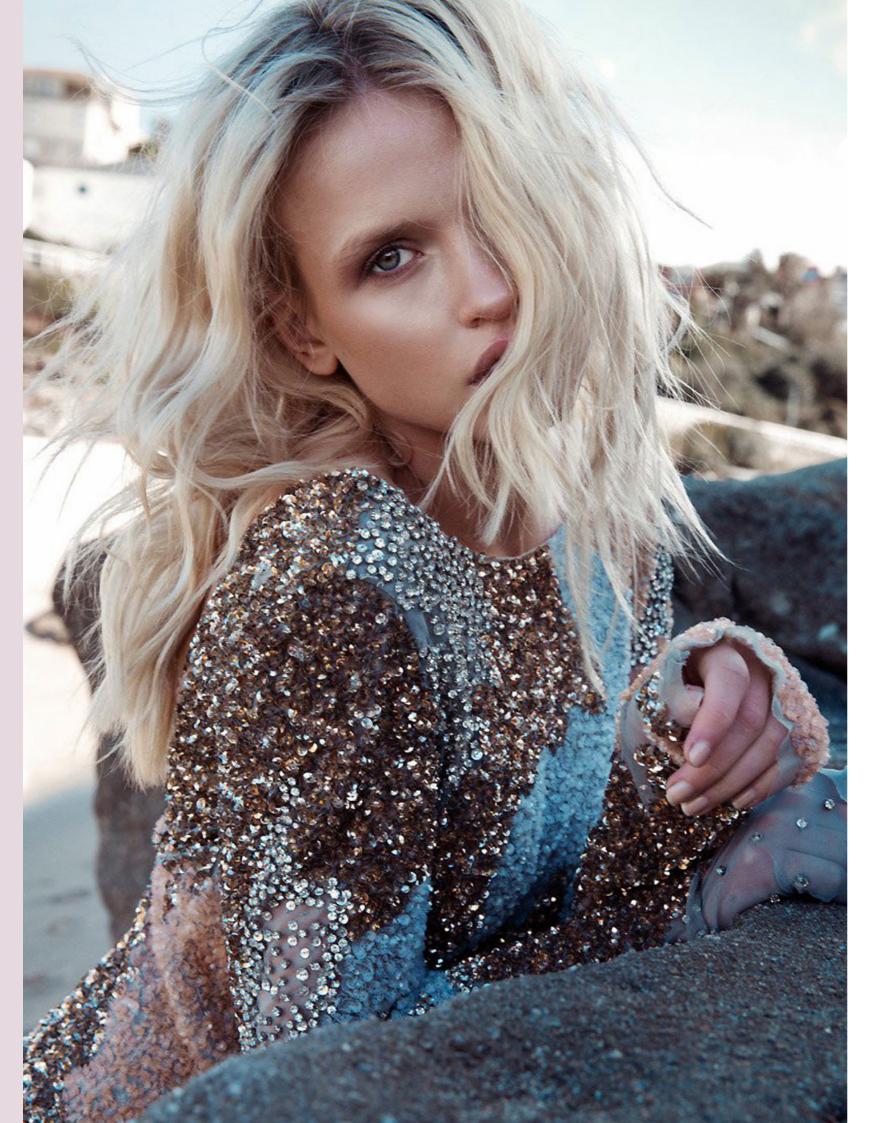
EXECUTIVE SUMMARY

Allude is a new generation of magazine aimed at specific consumers. The age band between 18-25, creative, enthusiastic free spirits that crave new experiences, as well as keeping up-to-date with hot new beauty and fashion trends. This innovative magazine has a strong advantage over its competitors.

The aim of this business is to fill a gap in the market and to cater for the typical 'gap year' consumer; a consumer that yearns to wander/explore and experience different locations/cultures and trends. A 'free-spirit' so to say, someone who is happy to work for a period of time to save and then travel, some of whom travel quite extensively.

Throughout this business plan you will find key elements to include; background of the magazine industry and why there is a need for a new generation of magazine. A break down of the specifc target consumer and why they will be interested in this genre of magazine, along side main competitors - and why ALLUDE will rise above and the reasons for which. Industry approval has been gained with very postive feedback. A realistic breakdown regarding operations, lead times, printing and distribution cycle. As a new business entering the magazine industry, funding is a main priority. A clear funding strategy is presented along with a financial breakdown of years 1-3; to include, profit and loss, balance sheet, cash flow, employee schedule and breakeven analysis.





THE CONCEPT

Initially the consumer will either purchase a printed copy of the magazine or place and order with subscription online. The magazine in question contains features on current beauty, fashion and varied travel trends / advice.

ALLUDE will direct the consumer to download the app Blippar (a collaboration app which will run alongside Allude). This will allow the consumer to access the 'augmented reality' aspect of the magazine. For example; a simple article on this seasons top beauty products. The consumer will locate the Blippar icon next to the image indicating that this is an interactive article. Once used the Blippar app to scan over the article, a short video showcasing either a tutorial or review on these products will appear. This is a great way to capture this specific target audience's attention (in that they are very time poor and tend to prefer to watch a vlog rather than read a lengthy article), also allowing the consumer to see real reviews from a human perspective (blogger), creating a connection with the product.

The magazine will be launched February 2017, releasing bi-monthly magazines ensuring each copy coincides with the seasons - allowing precise trend advice in all sectors.



THE MAGAZINE INDUSTRY

The magazine industry is a becoming a problematic industry to suceed in; in this day and age as the digital word is taking over any print based medias. However, if the components are correct and well thought out, the idea in question will become a huge success. ALLUDE is the new genertaion of magazine which has evolved and adapted to the new digital way of life.

"The magazine industry has grown its audience 10.1 percent across print, digital, video and Web over the past six months. The new report estimated the total audience at 1.59 billion, and said the growth was helped by an increase in mobile consumption." [WWD Feb 2015]

INDUSTRY APPROVAL

AMY BANNERMAN

(DEPUTY EDITOR & FASHION DIRECTOR COSMOPOLITAN)

"I've never heard of Blippar before, I think in an age where magazines find it hard to hold readers attention for longer than 3 seconds (proven number) that making the pages come to life digitally is genius." [appendix A]

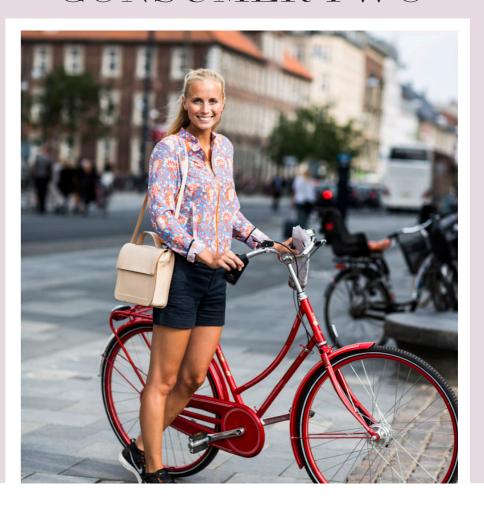
CONSUMER ONE



Females aged between 18-21 years, are very energetic and enthusiastic about life. They are the biggest risk takers. Most are either in the midst of their gap year prior to university or have finished studying and are looking to travel and explore before they settle down into their career choice. This consumer is a free spirit and primed for an adventure. She/he, on the whole doesn't have much disposable income, however, living at home with no serious financial committment other than university loans frees this consumer up to experience life. This consumer would choose casual clothing over formal clothing any day. They are also very up-to-date with the online world, knowing exactly what's new and what's not. They thrive off the digital world (always having their smart phones on them). Festivals are their passion, boho chic and glittered roots. This consumer is looking for a more unique destination of travel, something more alternative – not by the book.

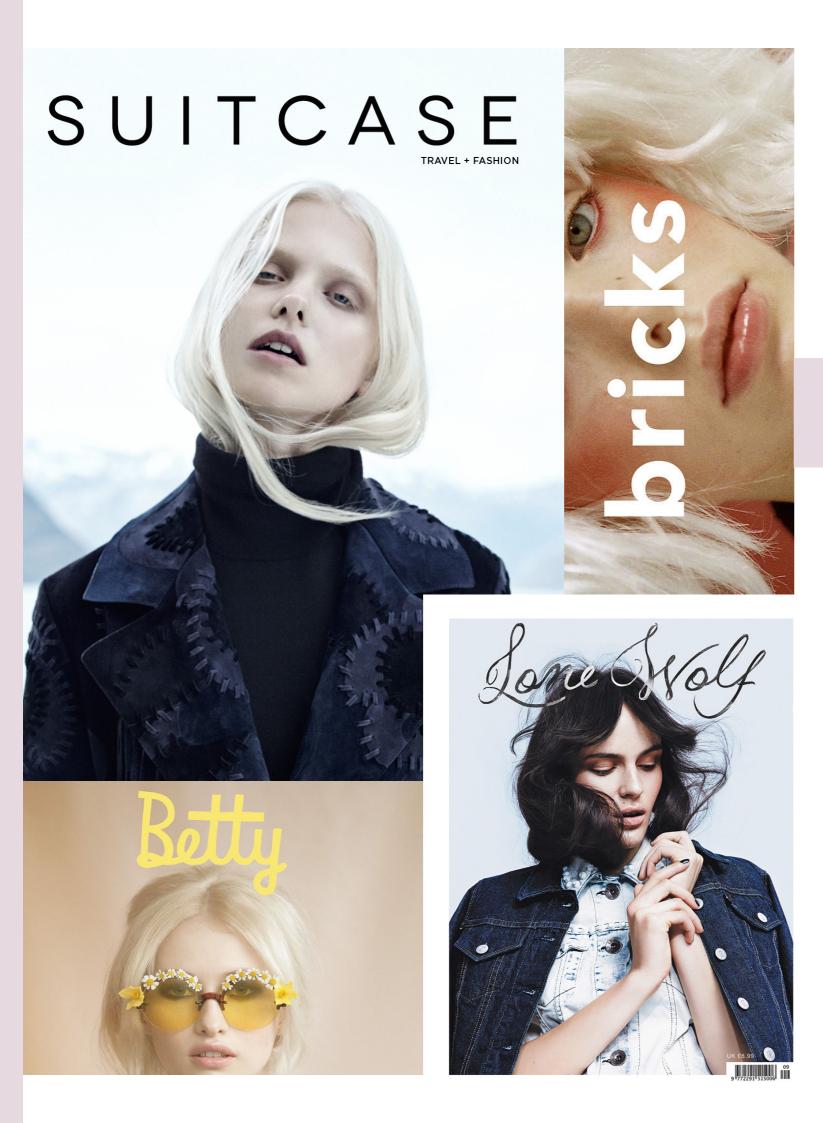


CONSUMER TWO



This consumer is similar to consumer 1. However, slightly older with more life experience and disposable income. Ibiza - an annual choice, however, like consumer 1 they are looking for more alternative, new travel destinations. Aged between 21-25 this consumer has finished their studying and is now settled in a full time job/role. They are now renting a flat with a friend/ friends or still living at home, saving to eventually move out. They tend to be independent and more self assured. Much like the younger consumer this consumer still has a keen eye on the current trends and love to keep up to date.





COMPETITORS

As Allude fits into the independent magazine sector, magazines such as Betty which is a fashion, beauty and food magazine, Lone Wolf which is a magazine that showcases fashion, and Frankie which is an Australian magazine producing fashion, art and photography. Each of these magazines have one thing in common, they all cater to creative dreamers. Suitcase is another main competitor as this magazine covers similar aspects to fashion, beauty and travel. However, there is a unique difference with the target consumer, Suitcase caters to the more adult, contemplative consumer.

BETTY
Annual Copy £12
Single Copy £6

FRANKIE Australian Single Copy \$10.50 (£7)

LONEWOLF American Single Copy \$17 (£11)

SUITCASE Single Copy £6

OPERATIONS

PRODUCTION

PRODUCTION LEAD TIMES FOR 1 ISSUE IN ISOLATION

(LEAD TIME = TIME SCALE FROM DESIGN/PRODUCTION TO PRINTING/FROM PRINTING TO DISTRIBUTION)

15th December

Email sent out to advertisers chasing copy

22nd December

All advertisement copy should be in

3rd January

All copy (advertisements and editorials) should be with production for file production

8th January

Cover files sent to printer

11th January

Balance of files sent to printer

27th January

Copies collected from printer by distributor

1st February

First issue on sale

All issues are in a constant state of production.

SEE APPENDIX A

DISTRIBUTION

As a start up magazine, shelf space is something that needs to be bought. The distributor of choice will collect the issue from the printer - transport it to the wholesaler who works on SOR (sale or return) who then transports the issue to the retailers.

The distributer handles any returns, this is a cost effective way of transportation in that they will then pick up any unsold copies (when there are unsold copies the retailer will simply tear the cover off which in turn will save on transportation cost, as they distributer is not having to pick up full issues). The remainder of the unsold issue will then go to the waste paper trade - the distributors keep the proceeds from the waste paper merchants.

EPOS (electronic point of sale) i.e. barcode scanners are a great way to keep an acurate track on sales.

PRINTING COSTS

'The biggest monthly bill is print and in the fashion world corners can't be cut. Paper and product needs to be top quality.' [Mortimer, Roger 2016]

PRINTING CONSIDERATION

Recycled paper was a consideration, however, it costs approximatly 1/3 more than standard print paper. Greener but unfortunately far more expensive. This is something the magazine can consider further down the line i.e. 3 years.

REVENUE

The magazine company will receive roughly 50-55% of the cover price of any copy sold. I.e. retailing at £6 it will generate £3.50 income.

Payment cycle as follows:

One month after the onsale date of the first issue, the magazine will receive 33% of the estimated net sale.

Two months after the onsale date of the first issue, the magazine will receive 33% of the estimated net sale of issue one plus 33% of the estimated net sale of issue two.

Three months after the onsale date of the first issue, the magazine will receive 33% of the estimated net sale of issue two, 33% of the estimated net sale of issue three and the distributor will then pay the balance of the actual sale of issue one or claw back any over payment.

This process will then continue for the life of the magazine, in that it will be paid 1/3, 1/3, 1/3.

[Mortimer, Roger 2016]

MANAGEMENT



STAFF YEAR 1

Editor In Chief - Circa £2,200 PM (NOMINAL SALARY AS MYSELF)
Freelance Travel Journalist - £2,000 PM
Freelance Fashion Journalist - £2,000 PM
Freelance Beauty Journalist - £2,000 PM

FREELANCE JOURNALISTS WILL BE ON A SIGNED CONTRACT FOR 10 DAYS WORK PER MONTH AT £200 A DAY.

Photographer & Stylist - As the magazine is in its infancy, it is possible that they will work for free for the 1st couple of issues just to be associated with the magazine itself.

ALL EMPLOYEES WILL NOT RECIEVE ANY WAGES UNTIL APRIL AFTER 2ND ISSUE IS RELEASED. (see employee schedule financials)

STAFF YEAR 3

From year 3 onwards, all employees will recieve a pay rise dependant on magazine sales throughout the previous years.

PREMISES

As most of the staff are freelance, this will cut costs considerably as a home office will be used. Sufficient space for 2 people to work comfortably - no rental costs.

Possible HQ rent for year 3 onwards.

LEGAL REQUIREMENTS

Insurance cover to include:

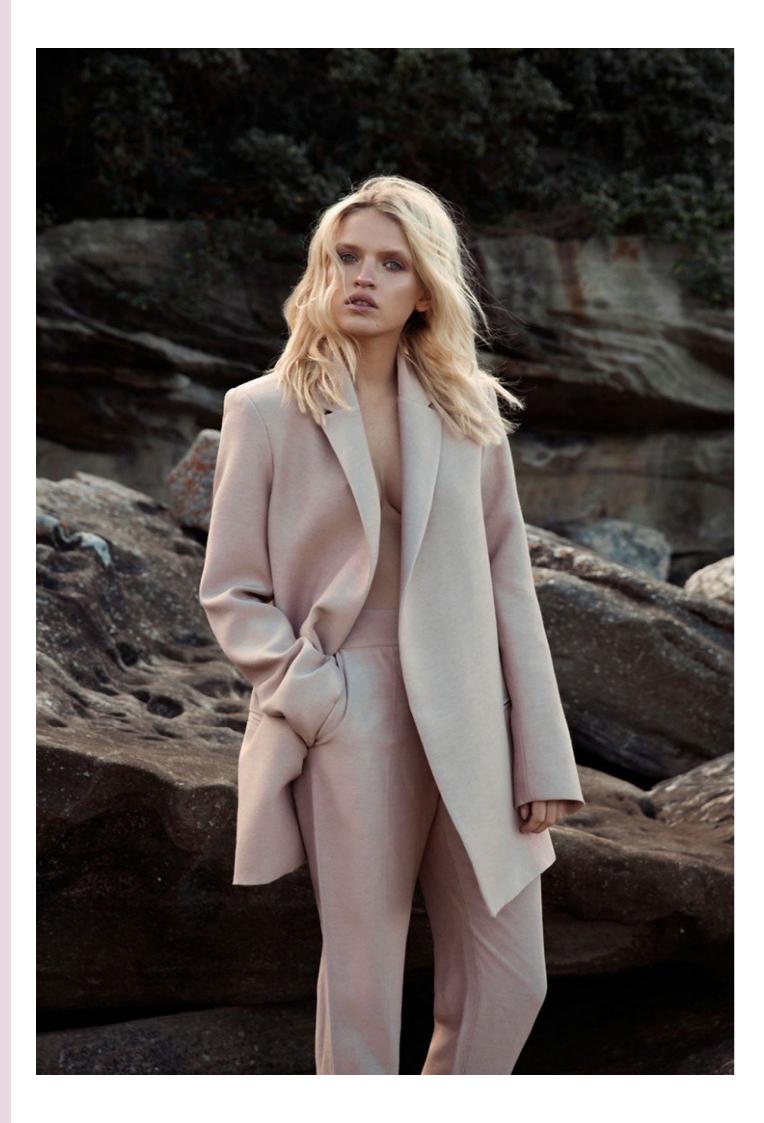
- Office content £5,000
- Business Interruption £50,000
- Public Liability £2,000,000
- Products Liability (LIBEL) £2,000,000
- Employers Liability £10,000,000
- Property away from the business location £1,5000

Approximate minimum annual premium £1,000.00 inclusive of Insurance Premium Tax.

Reason for LIBEL (slander) insurance - a magazine has to be honest and specific. Libel can result in hefty damages awards. NO legal aid avaliable, however covered in insurance above.

LEGAL PRINT REQUIREMENTS

A legal obligation is having to submit 2 copies of every issue published to the British Library.



FUNDING

£150,000 collateral as security (mortgage free property) will be used against a £60,000 bank loan.

The sole owner will be injecting £20,000 personal finance into the business, alongside another financial injection of £20,000 interest free loan from an independent source.

£60,000 bank loan
Re-payements: monthly = roughly £1,200

Investors injection £20,000 + £20,000 = £40,000

Total start up finance = £100,000

CONSIDERATIONS

Working capital - Possibility of a £20,000 overdraft facility. (This will ensure covering any mid-month bills). However, this was advised against as this was not necessary, also a substantial aditional set up cost.

CONTINGENCY PLAN

ALLUDE will be formed as a LTD company. This ensures that any personal assets (apart from security bank loan deposit - house) will be protected in the event of bankruptcy/insolvency.

As mentioned previously, the directors are protected by Directors and Officer's insurance should there be a claim against negligence.

In the event of bankruptcy or the company not performing as initially intended (as per business plan)

- File for bankruptcy.
- Receivers would try and sell the business as an ongoing concern.
- Sell the tangible assets.
- The directors only liability being the bank loan.

Options For Repayment

- A. Borrow the remainder of the loan from family/friends.
- B. Agree a special arrangement with the bank allowing repayments over a longer period (money raised from a new job)
- C. The bank would sell the £150,000 house used as security. They would then keep what was owed and then pass on any remainder to the guarantor of the loan.

Obviously, the company accountant will keep the director up-to-date with performance.



FUTURE
GROWTH
STRATEGY

Considering further growth within the business, following year 5, Allude will venture into the Australian / American market as the magazine will have now gained sufficient exposure within the UK market to expand. The content of the magazine will fit perfectly with the Australian consumer (well known for their free-spirit, enthusiastic enegry/drive).

There are two ways ALLUDE could enter these markets;

- 1. Licence the company within these markets
- 2. In the event that the magazine is very successful and generating a high income, a good time to consider selling the rights to a Australian/ $\!\!$ American publisher

FINANCIALS 2017-2019

SUMMARY

The company reaches breakeven point within a short space of time, launched in January 2017 - to breakeven in November 2017, despite the initial launch promotions:

- January 2017 March 2017 promote and exposure of the of the product and brand (essentially giveaway publications)
- April 2017 onwards start to monetise and bring in advertising revenue April 2017 June 2017 half price issue £3.00 (variable cost £2.68)
- July 2017 onwards £6.00 (variable cost £5.37) the margin sounds tight but the advertising revenue is income on top.

By November 2017 breakeven has been reached.

Please refer to financial forecasts for years 2 and 3.

Project Allud Profit And Lo

Units Price/Unit Price/Unit inc advertising revenue Sales															
Price/Unit Price/Unit inc advertising revenue ales	0	200	750	1,000	2,000	3,500	4,000	2,000	7,500	7,500	7,500	7,500	46,750	7,500	000'6
Price/Unit inc advertising revenue	0.00	0.00	0.00	0.00	3.00	3.00	3.00	6.00	00.9	6.00	6.00	6.00	6.00	6.00	6.00
iles	0.00	0.00	0.00	0.00	3.99	3.99	3.99	7.98	7.98	7.98	7.98	7.98	6.79	7.98	7.98
0000	•	•	•	c	000	000	000	000	7000	200	000	2000	000 000	200	200
Advertising revenue	0 0	0 0	0 0	0 0	1,980	3.465	3,960	000,00	14.850	14,850	14.850	14,850	78,300	14.850	17,820
Total Sales	0		0	0	7,980	13,965	15,960	39,900	59,850	59,850	59,850	59,850	317,205	59,850	71,820
Drinting	c	0	c	c	4.020	7.035	8 040	20.100	30.150	30.150	30 150	30.150	159.795	30.150	36.180
Distribution	0 0	0 0	0 0	o c	1 200	2,100	2,400	900	0000	000	000	000	47,700	000 6	10,800
Photographer	0	0	0	0	148	260	297	743	1.114	1.113	1.114	1.114	5.903	1.114	1.336
Total Direct Costs	0	0	0	0	5,368	9,395	10,737	26,843	40,264	40,263	40,264	40,264	213,398	40,264	48,316
Total variable cost/unit	0.00	0.00	0.00	0.00	2.68	2.68	2.68	5.37	5.37	5.37	5.37	5.37	4.56	5.37	5.37
Gross Profit	0	0	0	0	2,612	4,570	5,223	13,057	19,586	19,587	19,586	19,586	103,807	19,586	23,504
Gross Profit Margin (%)	0.00	0.00	0.00	0.00	32.73	32.72	32.73	32.72	32.73	32.73	32.73	32.73	32.73	32.73	32.73
Overheads															
Wages and salaries															
Gross Wages	0	0	0	0	000'6	000'6	000'6	000'6	000'6	000'6	000'6	000'6	72,000	10,000	10,000
Er's Contributions	0	0	0	0	858	861	859	858	861	828	828	861	6,874	859	828
Total Wages and salaries	0	0	0	0	9,858	9,861	6,859	9,858	9,861	9,858	9,858	9,861	78,874	10,859	10,858
Rent and rates	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000	1,250	1,250
Heat and light	150	150	150	150	150	150	150	150	150	150	150	150	1,800	150	150
Insurance	100	100	100	100	100	100	100	100	100	100	100	100	1,200	100	100
Travelling costs	0 0	0 0	0 0	0 0	150	262	300	750	1,126	1,124	1,126	1,104	5,967	1,126	1,762
Printing costs	0 0	0 0	0 0	0 0	9	105	120	300	450	450	450	450	2,202	450	740
Computer costs inc. subscriptions	0	0	0	0	09	105	120	300	450	450	450	450	2,385	450	540
Telephone	250	250	250	250	250	250	250	250	250	250	250	250	3,000	250	250
Bookkeeping	250	250	250	250	250	250	250	250	250	250	250	250	3,000	250	250
Accountancy	720	720	720	720	720	720	720	720	720	720	720	720	3,000	720	750
Depreciation Office equipment	208	200	208	208	200	208	208	200	208	208	200	208	2 500	417	416
Total Depreciation	208	500	208	208	209	208	208	500	208	208	209	208	2,500	417	416
Total Overheads	2,458	2,459	2,458	2,458	12,785	13,137	13,253	14,657	15,831	15,824	15,829	15,827	126,976	17,038	17,736
Operating Profit	(2,458)	(2,459)	(2,458)	(2,458)	(10,173)	(8,567)	(8,030)	(1,600)	3,755	3,763	3,757	3,759	(23,169)	2,548	5,768
Interest Expense															
Loan Interest	•			ļ											
Bank loan	0	175	175	175	175	175	175	175	175	175	175	175	1,925	175	175
Total Loan Interest	0	175	175	175	175	175	175	175	175	175	175	175	1,925	175	175
Total Interest Expense	0	175	175	175	175	175	175	175	175	175	175	175	1,925	175	175
Net Profit	(2,458)	(2,634)	(2,633)	(2,633)	(10,348)	(8,742)	(8,205)	(1,775)	3,580	3,588	3,582	3,584	(25,094)	2,373	5,593
Tax	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit After Tax	(2,458)	(2,634)	(2,633)	(2,633)	(10,348)	(8,742)	(8,205)	(1,775)	3,580	3,588	3,582	3,584	(25,094)	2,373	5,593
Retained Earnings	(2,458)	(2,634)	(2,633)	(2,633)	(10,348)	(8,742)	(8,205)	(1,775)	3,580	3,588	3,582	3,584	(25,094)	2,373	5,593
Cumulative Retained Earnings	(2,458)	(2,092)	(7,725)	(10,358)	(20,706)	(29,448)	(37,653)	(39,428)	(35,848)	(32,260)	(28,678)	(25,094)	(25,094)	(22,721)	(17,128)

PROFIT & LOSS

PROFIT & LOSS

	Feb 18 Budget £	Mar 18 Budget £	Apr 18 Budget £	May 18 Budget £	Jun 18 Budget £	Jul 18 Budget £	Aug 18 Budget £	Sep 18 Budget £	Oct 18 Budget £	Nov 18 Budget £	- 17/18 Budget £	Dec 18 Budget £	Jan 19 Budget £	Feb 19 Budget £	Mar 19 Budget £
Units Price/Unit Price/Unit inc advertising revenue	9,000 6.00 7.98	9,000 6.00 7.98	10,000 6.00 7.98	10,000 6.00 7.98	10,000 6.00 7.98	15,000 6.00 7.98	15,000 6.00 7.98	15,000 6.00 7.98	15,000 6.00 7.98	15,000 6.00 7.98	139,500 6.00 7.98	15,000 6.00 7.98	15,000 6.00 7.98	15,000 6.00 7.98	15,000 6.00 7.98
Sales Subscriptions Advertising revenue Total Sales	54,000 17,820 71,820	54,000 17,820 71,820	60,000 19,800 79,800	60,000 19,800 79,800	60,000 19,800 79,800	90,000 29,700 119,700	90,000 29,700 119,700	90,000 29,700 119,700	90,000 29,700 119,700	90,000 29,700 119,700	837,000 276,210 1,113,210	90,000 29,700 119,700	90,000 29,700 119,700	90,000 29,700 119,700	90,000 29,700 119,700
Direct Costs Printing Distribution Photographer Total Direct Costs	36,180 10,800 1,337 48,317	36,180 10,800 1,336 48,316	40,200 12,000 1,485 53,685	40,200 12,000 1,485 53,685	40,200 12,000 1,485 53,685	60,300 18,000 2,228 80,528	60,300 18,000 2,227 80,527	60,300 18,000 2,228 80,528	60,300 18,000 2,227 80,527	60,300 18,000 2,228 80,528	560,790 167,400 20,716 748,906	60,300 18,000 2,227 80,527	60,300 18,000 2,228 80,528	60,300 18,000 2,227 80,527	60,300 18,000 2,228 80,528
Total variable cost/unit	5.37	5.37	5.37	5.37	5.37	5.37	5.37	5.37	5.37	5.37	5.37	5.37	5.37	5.37	5.37
Gross Profit Gross Profit Margin (%) Overheads	23,503	23,504	26,115	26,115	26,115 32.73	39,172	39,173	39,172	39,173	39,172	364,304	39,173 32.73	39,172	39,173	39,172
Wages and salaries Gross Wages Er's Contributions Total Wages and salaries	10,000 861 10,861	10,000 858 10,858	10,000 858 10,858	10,000 861 10,861	10,000 859 10,859	10,000 858 10,858	10,000 861 10,861	10,000 858 10,858	10,000 858 10,858	10,000 861 10,861	120,000 10,310 130,310	10,000 859 10,859	10,000 858 10,858	10,000 861 10,861	10,000 858 10,858
Rent and rates Heat and light Insurance Advertising and promotion Travelling costs	1,250 150 100 1,782	1,250 150 100 1,782	1,250 150 100 1,980	1,250 150 1,980	1,250 150 100 1,980	1,250 150 100 2,970	1,250 150 100 2,970	1,250 150 100 2,970	1,250 150 100 2,970	1,250 150 100 2,970	15,000 1,800 1,200 27,622	1,250 150 100 2,970	1,250 150 100 2,970	1,250 150 100 2,970	1,250 150 100 2,970
Printing, Loss Printing, Loss Printing, postage and stationery Computer costs inc. subscriptions Telephone Bookkeeping Accountancy	250 250 250 250 250 250	250 250 250 250 250	250 250 250 250 250	600 600 250 250 250	600 600 250 250 250	250 250 250 250 250	250 250 250 250 250	250 250 250 250 250	250 250 250 250 250	250 250 250 250 250	8,370 8,370 3,000 3,000	900 900 250 250 250	250 250 250 250 250	250 250 250 250 250	250 900 250 250 250 250
Depreciation Office equipment Total Depreciation	417	417	416	417	417	416	417	417	416	417	5,000	729	729	729	730
Total Overheads	17,740	17,737	18,204	18,208	18,206	20,544	20,548	20,545	20,544	20,548	227,598	20,858	20,857	20,860	20,858
Operating Profit Interest Expense Loan Interest Bank loan	5,763	5,767	7,911	7,907	7,909	18,628	18,625	18,627	18,629	18,624	136,706	18,315	18,315	18,313	18,314
Total Loan Interest	172	168	165	161	158	154	151	148	144	140	1,911	137	134	130	126
lotal Interest Expense	7/1	108	102	101	128	154	151	148	144	140	1,911	13/	134	130	126
Net Profit Tax	5,591	5,599	7,746	7,746	7,751	3,695	3,694	3,697	3,696	3,697	134,795	18,178 3,636	18,181	18,183	18,188
Profit After Tax	5,591	5,599	7,384	6,197	6,201	14,779	14,780	14,782	14,789	14,787	112,855	14,542	14,545	14,547	14,550
retained Earnings Cumulative Retained Earnings	(11,537)	(5,938)	1,446	7,643	13,844	28,623	43,403	58,185	72,974	87,761	87,761	102,303	116,848	131,395	145,945
Breakeven Sales by units Breakeven sales by value	6,859 54,735	6,856 54,711	7,034 56,130	7,034 56,130	7,032 56,115	7,926 63,248	7,926 63,249	7,924	7,922	7,922 63,217	87,884 701,315	8,039 64,154	8,038 64,143	8,037 64,139	8,035

Allude	And Loss
Project	Profit A

Units	E S	E E	, a	F	Budget £	Budget	e e e	Budget £	Fuaget £	Total £
Price/Unit Price/Unit inc advertising revenue	15,000 6.00 7.98	15,000 6.00 7.98	15,000 6.00 7.98	15,000 6.00 7.98	15,000 6.00 7.98	15,000 6.00 7.98	15,000 6.00 7.98	15,000 6.00 7.98	180,000 6.00 7.98	366,250 6.00 7.83
Sales Subscriptions Advertising revenue Total Sales	90,000 29,700 119,700	90,000 29,700 119,700	90,000 29,700 119,700	90,000 29,700 119,700	90,000 29,700 119,700	90,000 29,700 119,700	90,000 29,700 119,700	90,000 29,700 119,700	1,080,000 356,400 1,436,400	2,155,500 711,315 2,866,815
Direct Costs Printing Distribution Photographer Total Direct Costs	60,300 18,000 2,227 80,527	60,300 18,000 2,228 80,528	60,300 18,000 2,227 80,527	60,300 18,000 2,228 80,528	60,300 18,000 2,227 80,527	60,300 18,000 2,228 80,528	60,300 18,000 2,227 80,527	60,300 18,000 2,228 80,528	723,600 216,000 26,730 966,330	1,444,185 431,100 53,349 1,928,634
Total variable cost/unit Gross Profit Gross Profit Margin (%)	5.37 39,173 32.73	5.37 39,172 32.73	5.37 39,173 32.73	5.37 39,172 32.73	5.37 39,173 32.73	5.37 39,172 32.73	5.37 39,173 32.73	5.37 39,172 32.73	5.37 470,070 32.73	5.27 938,181 32.73
Overheads Wages and salaries Gross Wages Er's Contributions Total Wages and salaries	10,000 858 10,858	10,000 861 10,861	10,000 859 10,859	10,000 858 10,858	10,000 861 10,861	10,000 858 10,858	10,000 858 10,858	10,000 861 10,861	120,000 10,310 130,310	312,000 27,494 339,494
Rent and rates Heat and light Insurance Advertising and promotion Travelling costs Printing, postage and stationery Computer costs inc. subscriptions Telephone Bookkeeping Accountancy	1,250 150 100 2,970 2,250 900 900 250 250 250	1,250 150 100 2,970 2,250 900 900 250 250 250	1,250 150 100 2,970 2,250 900 900 250 250 250	1,250 150 100 2,970 2,250 900 900 250 250 250 250	1,250 150 100 2,970 2,250 900 900 250 250 250 250	1,250 150 2,970 2,250 900 900 250 250 250	1,250 150 2,970 2,250 900 900 250 250 250	1,250 150 100 2,970 2,250 900 900 250 250 250 250	15,000 1,800 1,200 35,640 27,000 10,800 10,800 3,000 3,000 3,000 3,000	45,000 5,400 3,600 71,132 53,888 21,555 21,555 21,555 9,000 9,000
Depreciation Office equipment Total Depreciation Total Overheads	729 729 20,857	729 729 20,860	729 729 20,858	729 729 20,857	729 729 20,860	730 730 20,858	729 729 20,857	729 729 729 20,860	8,750 8,750 250,300	16,250 16,250 604,874
Operating Profit Interest Expense Loan Interest Bank loan Total Loan Interest	18,316 123 123	18,312	18,315	18,315	18,313	18,314	18,316	18,312	219,770	333,307 5,246 5,246
Total Interest Expense Net Profit Tax Profit After Tax Retained Earnings Cumulative Retained Earnings	123 18,193 3,639 14,554 14,554 160,499	120 18,192 3,638 14,554 14,554 17,053	115 18,200 3,640 14,560 14,560 18,560	113 18,202 3,640 14,562 14,562 204,175	108 18,205 3,641 14,564 14,564 218,739	105 18,209 3,642 14,567 14,567 233,306	102 18,214 3,643 14,571 14,571 247,877	97 18,215 3,643 14,572 14,572 262,449	1,410 218,360 43,672 174,688 174,688	5,246 328,061 65,612 262,449 262,449 262,449

BALANCE SHEET

Jun 18 Budget £ 20,000

May 18
Budget
£

Apr 18
Budget
£

Mar 18
Budget
£

Feb 18
Budget
£

Jan 18
Budget
£
20,000

Budget E £ 20,000

Year 17 Budget £ 10,000

Nov 17 Budget £

Oct 17 Budget £

Sep 17
Budget
£

Aug 17
Budget
£

Jul 17
Budget
£
10,000

Jun 17 Budget £ 10,000

May 17
Budget
£

Apr 17 Budget £ 10,000

Mar 17
Budget
£

Feb 17
Budget
£

Jan 17

Budget

£

10,000

Dec 16 Budget £ 10,000

O/Bal Dec 16 Budget £ (1,875) (1,875) 8,125

(1,458) (1,458) 8,542

(5,417) (5,417) 14,583

(4,583) (4,583) 15,417

(4,167) (4,167) 15,833 129,250 42,653 171,903

82,250 27,142 109,392

47,000 15,510 62,510

24,381 8,046 32,427

18,212 6,010 24,222

7,050 2,326 9,376

40,047

54,229

71,519

1,469 1,469 1,469 1,763 1,763 1,763 705 705 293 293 293 293 293 293

47,235 1,468 1,468 1,762 1,762 705 705 294 294 294 294 294 294

47,235 14,100 1,469 176 118 2,326 1,763 705 705 294 294 294 294 294 294

12,512 12,690 1,469 176 117 2,094 1,586 635 635 635 294 294 294 294 294 294 294 294

5,426 0,576 1,469 176 117 1,743 1,320 528 528 528 529 294 294 294 294 294 294

35,427 10,576 1,468 1,744 1,744 1,321 294 294 294 294 294 294 294

9,447 2,820 1,469 177 118 466 353 141 141 293 293 293 293 293

3,266 2,468 1,468 176 117 117 117 124 224 224 224 224 224 224 224 234 234

0 177 118 0 0 0 293 293 293 293 293 293

1,468 176 117 0 0 0 294 294 294 294 294 294 294

0 0 1,469 118 0 0 0 0 0 294 294 294 11,750 11,950 2,244 14,194 7,156 14,515 20,000 158,738 71,804

6,716 8,959 3,461 14,474 15,000 111,371 62,838 13,477 25,000 63,477 13,944 13,944 13,944

3,358 5,607 1,911 14,431 10,000 10,000 10,000 62,446 62,446 62,446 62,703 7,743

4,837 1,937 6,774 0 10,620 79,625 49,303 49,380 49,380 169,000 169,000

> 3,509 0 6,153 77,066 56,491 40,000 96,491 102,644

> 0 1,166 0 3,809 84,259 84,259 40,000 98,834 102,643 (4,992)

> > 14,395 87,850 60,000 40,000 110,000 (2,358)

						В		 	AN(_		Œ	_					·
Total	3	35,000	(16,250)	18,750	175,979 175,979	193,875 63,979 257,854	00	433,833	00	70,852 21,150 1,469	117	00	1,057 294 294	294 0 99,193	5,234 2,247 7,481	51,065 15,209 0 172,948	260,885	17,086	190,034	100 262,449 262,549
Year 19 Budget	y ,	35,000	(16,250)	18,750	175,979	193,875 63,979 257,854	00	433,833	0 0	70,852 21,150 1,469	117	00	1,057 294 294	294 0 99,193	5,234 2,247 7,481	51,065 15,209 0 172,948	260,885	17,086	190,034	100 262,449 262,549
Nov 19 Budget	· y	35,000	(16,250)	18,750	175,979	193,875 63,979 257,854	00	433,833	00	70,852 21,150 1,469	117	00	1,057 294 294	294 0	5,234 2,247 7,481	51,065 15,209 0 172,948	260,885	17,086	190,034	100 262,449 262,549
Oct 19 Budget	· J	35,000	(15,521)	19,479	173,741	193,875 63,979 257,854	00	431,595	00	70,853 21,150 1,469	118	00	1,058 293 293	293	15,698 2,245 17,943	47,422 15,164 5,000 184,722	246,873	18,375	203,097	100 247,877 247,977
Sep 19 Budget	y	35,000	(14,792)	20,208	155,799	193,875 63,979 257,854	00	413,653	00	70,852 21,150 1,468	117	00	1,057 294 294	294 0 99,192	10,465 2,241 12,706	43,779 15,120 10,000 180,797	232,856	19,658	200,455	100 233,306 233,406
Aug 19 Budget	y.	35,000	(14,062)	20,938	152,419	193,875 63,979 257,854	00	410,273	00	70,853 21,150 1,469	118	00	1,058 294 294	294	5,230 2,247 7,477	54,684 15,077 15,000 191,434	218,839	20,938	212,372	100 218,739 218,839
Jul 19 Budget		35,000	(13,333)	21,667	150,183	193,875 63,979 257,854	00	408,037	00	70,852 21,150 1,469	117	00	1,057 294 294	294	15,701 2,244 17,945	51,043 15,032 20,000 203,213	204,824	22,216	225,429	100 204,175 204,275
Jun 19 Budget		35,000	(12,604)	22,396	132,246 132,246	193,875 63,979 257,854	00	390,100	00	70,853 21,150 1,469	118	00	1,058 293 293	293	10,467 2,243 12,710	47,403 14,989 25,000 199,295	190,805	23,488	222,783 189,713	100 189,613 189,713
May 19 Budget		35,000	(11,875)	23,125	114,315	193,875 63,979 257,854	00	372,169	00	70,852 21,150 1,468	117	00	1,057 294 294	294 0	5,234 2,249 7,483	43,763 14,945 30,000 195,383	176,786	24,758	220,141	100 175,053 175,153
Apr 19 Budget	ų	35,000	(11,146)	23,854	112,076	193,875 63,979 257,854	00	369,930	00	70,853 21,150 1,469	118	00	1,058 294 294	294	15,698 2,242 17,940	40,125 14,901 35,000 207,162	162,768	26,023	233,185	160,499 160,599
Mar 19 Budget	· ·	35,000	(10,417)	24,583	94,139	193,875 63,979 257,854	00	351,993	00	70,852 21,150 1,469	117	00	1,057 294 294	294 0	10,467 2,242 12,709	36,486 14,859 40,000 203,247	148,746	27,284	230,531	100 145,945 146,045
Feb 19 Budget	y.	35,000	(9,687)	25,313	71,209	193,875 63,979 257,854	00	329,063	00	70,853 21,150 1,469	118	00	1,058 293 293	293	5,233 2,249 7,482	32,848 14,815 40,000 194,338	134,725	28,543	222,881	131,395 131,495
Jan 19 Budget	y	35,000	(8,958)	26,042	61,340	193,875 63,979 257,854	00	319,194	00	70,852 21,150 1,468	117	00	1,057 294	294 0 99,192	13,073 2,242 15,315	29,212 14,772 40,000 198,491	120,703	797,92	228,288 116,948	100 116,848 116,948
Dec 18 Budget	ų	35,000	(8,229)	26,771	56,036 56,036	193,875 63,979 257,854	00	313,890	00	70,853 21,150 1,469	118	00	1,058 294 294	294 17,625 116,821	7,839 2,245 10,084	25,576 14,729 40,000 207,210	106,680	31,048	238,258	102,303 102,403
Year 18 Budget	ų	20,000	(7,500)	12,500	36,802	193,875 63,979 257,854	00	294,656	00	70,852 21,150 1,469	117	2,643	294	294	5,234 2,247 7,481	21,940 14,686 40,000 187,000	107,656	32,295	219,295	100 87,761 87,861
Nov 18 Budget		20,000	(7,500)	12,500	36,802	193,875 63,979 257,854	00	294,656	00	70,852 21,150 1,469	117 3,490	2,643	1,057 294 294	294 0 102,893	5,234 2,247 7,481	21,940 14,686 40,000 187,000	107,656	32,295	219,295	100 87,761 87,861
Oct 18 Budget		20,000	(7,083)	12,917	29,566	193,875 63,979 257,854	00	287,420	00	70,853 21,150 1,469	118	2,644	1,058 293 293	293 0 102,895	15,698 2,245 17,943	18,243 14,643 35,000 188,724	969'86	33,539 5,000	227,263 73,074	100 72,974 73,074
Sep 18 Budget		20,000	(6,667)	13,333	6,623	193,875 63,979 257,854	00	264,477	00	70,852 21,150 1,468	117	2,644	1,057 294 294	294 0 102,893	10,464 2,241 12,705	14,547 14,602 30,000 174,747	89,730	34,778 10,000 44,778	219,525	100 58,185 58,285
Aug 18 Budget		20,000	(6,250)	13,750	00	193,875 63,979 257,854	00	257,854	16,303 16,303	70,853 21,150 1,469	118	2,644	1,058 294 294	294 0	5,230 2,247 7,477	10,850 14,558 25,000 177,086	80,768	36,015 15,000 51,015	228,101	100 43,403 43,503
	Fixed Assets	Office equipment	Office equipment Total Accumulated Depreciation	Total Fixed Assets	Current Assets Bank Main Bank Account Total Bank	Trade Debtors Subscriptions Advertising revenue Total Trade Debtors	Other Debtors VAT Liability Account Total Other Debtors	Total Current Assets	Creditors Due Within One Year Bank Main Bank Account Total Bank	Trade Creditors Printing Distribution Rent and Tates	neat and light Insurance Advertising and promotion	Travelling costs Printing, postage and stationery	Computer costs inc. subscriptions Telephone Bookkeenina	Accountancy Office equipment Total Trade Creditors	Other Creditors VAT Liability Account NI / PAYE Liability Total Other Creditors	Tax Bank loan Investor loans Total Creditors Due Within One Year	Net Current Assets / (Liabilities) Creditors Due After One Year	Bank loan Investor loans Total Creditors Due After One Year	Total Liabilities Total Net Assets	Capital and Reserves Capital Retained Earnings Total Capital and Reserves

Year
- 16/17
Budget
£
183,299
60,489
60,000
40,000
100,000
3,345
100

1,166 1,166 1,166 10,574 1,570 8,700 1,469 1,746 1,323 529 529 529 529 529 529 529 529 529 7,746 1,323 7,746 1,323 1,323 1,323 1,766 1,766 1,766 1,323 1,766 1,766 1,323 1,766

Marie April April Mary												Year				
Colored Colo		Feb 18 Budget £	Mar 18 Budget £	Apr 18 Budget £	May 18 Budget £	Jun 18 Budget £	Jul 18 Budget £	Aug 18 Budget £	Sep 18 Budget £	Oct 18 Budget £	Nov 18 Budget £	- 17/18 Budget £	Dec 18 Budget £	Jan 19 Budget £	Feb 19 Budget £	Mar 19 Budget £
1.1.		54,638 18,031	63,450 20,939	63,450 20,938	64,625 21,326	70,500	70,500	76,375 25,204	105,750 34,897	105,750 34,898	105,750 34,897	886,538 292,557	105,750 34,898	105,750 34,897	105,750 34,898	105,750 34,897
1,170 1,173 1,176 1,181 1,183 1,186 1,190 1,193 1,196 1,190 1,190 1,204 1,190 1,204 1,190 1,204 1,204 1,190 1,204 1,20		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1,170 1,173 1,176 1,181 1,183 1,188 1,190 1,193 1,198 1,190 1,193 1,198 1,190 1,193 1,198 1,190 1,193 1,198 1,190 1,193 1,198 1,190 1,193 1,198 1,190 1,193 1,198 1,190 1,193 1,198 1,190 1,193 1,198 1,190 1,193 1,198 1,190 1,193 1,198 1,190 1,193 1,198 1,190 1,193 1,198 1,190 1,193 1,198 1,190 1,193 1,198 1,190 1,193 1,198 1,190 1,193 1,198 1,190 1,193 1,198 1,190 1,19	1	00	00	00	00	00	00	00	00	00	00	00	00	00	00	00
172 168 165 161 158 154 151 144 140 1,179,095 140,647 1,179,095 140,647 140,648 140,6		0 0	0 0	0 0	0 0	0 (0 (0 (0 (0 (0 0	0 (0 0	0 0	0 0	0 (
172 168 165 161 158 154 151 148 144 140 1,911 137 134 130 13	1	72,669	84,389	84,388	85,951	93,765	93,765	101,579	140,647	140,648	140,647	1,179,095	140,648	140,647	140,648	140,647
1,170 1,173 1,176 1,181 1,183 1,188 1,190 1,193 1,198 1,201 1,3019 1,204 1,208 1,211 1,109 1,204 1,208 1,211 1,109 1,204 1,208 1,211 1,109 1,204 1,208 1,211 1,109 1,204 1,208 1,211 1,109 1,204 1,208 1,211 1,109 1,204 1,208 1,211 1,109 1,204 1,208 1,211 1,109 1,204 1,208 1,211 1,109 1,204 1,208 1,211 1,109 1,204 1,208 1,211 1,109 1,204 1,208 1,211 1,209 1,2		Ē	94	199	7	9	2	į	- 40	2			132	5	-	301
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1	172	168	165	161	158	154	151	148	144	140	1,911	137	134	130	126
4,512 4,173 1,176 1,181 1,183 1,186 1,190 1,193 1,196 1,201 1,301 1,204 1,201 <th< td=""><td></td><td>1,170</td><td>1,173</td><td>1,176</td><td>1,181</td><td>1,183</td><td>1,188</td><td>1,190</td><td>1,193</td><td>1,198</td><td>1,201</td><td>13,019</td><td>1,204</td><td>1,208</td><td>1,211</td><td>1,215</td></th<>		1,170	1,173	1,176	1,181	1,183	1,188	1,190	1,193	1,198	1,201	13,019	1,204	1,208	1,211	1,215
42,512 42,511 42,512 47,235 47,235 70,852<	1	1,170	1,173	1,176	1,181	1,183	1,188	1,190	1,193	1,198	1,201	13,019	1,204	1,208	1,211	1,215
12,690 12,690 12,690 14,100 14,100 14,100 21,150 2		42,512	42,511	42,512	47,235	47,235	47,235	70,852	70,853	70,852	70,853	623,502	70,852	70,853	70,852	70,853
1,571 1,570 1,744 1,745 1,746 1,146 1,146 1,146 1,146 1,146 1,146 1,146 1,146 1,146 1,14		12,690	12,690	12,690	14,100	14,100	14,100	21,150	21,150	21,150	21,150	186,120	21,150	21,150	21,150	21,150
1,58 1,79 1,76 1,05 1,05 <th< td=""><td></td><td>1,571</td><td>1,570</td><td>1,744</td><td>1,745</td><td>1,745</td><td>2,618</td><td>2,617</td><td>2,618</td><td>2,616</td><td>2,618</td><td>24,341</td><td>2,617</td><td>2,618</td><td>2,617</td><td>2,618</td></th<>		1,571	1,570	1,744	1,745	1,745	2,618	2,617	2,618	2,616	2,618	24,341	2,617	2,618	2,617	2,618
176 177 176 176 176 176 176 177 2,115 176 176 177 2,115 176 176 177 2,115 176 176 176 176 176 176 177 2,115 176 <th< td=""><td></td><td>1,468</td><td>1,469</td><td>1,469</td><td>1,469</td><td>1,468</td><td>1,469</td><td>1,469</td><td>1,469</td><td>1,468</td><td>1,469</td><td>17,625</td><td>1,469</td><td>1,469</td><td>1,468</td><td>1,469</td></th<>		1,468	1,469	1,469	1,469	1,468	1,469	1,469	1,469	1,468	1,469	17,625	1,469	1,469	1,468	1,469
117 118 118 117 118 <td></td> <td>176</td> <td>177</td> <td>176</td> <td>176</td> <td>176</td> <td>177</td> <td>176</td> <td>176</td> <td>176</td> <td>177</td> <td>2,115</td> <td>176</td> <td>176</td> <td>176</td> <td>177</td>		176	177	176	176	176	177	176	176	176	177	2,115	176	176	176	177
2,034 2,1034 </td <td></td> <td>117</td> <td>118</td> <td>117</td> <td>118</td> <td>117</td> <td>118</td> <td>117</td> <td>118</td> <td>117</td> <td>118</td> <td>1,410</td> <td>117</td> <td>118</td> <td>117</td> <td>118</td>		117	118	117	118	117	118	117	118	117	118	1,410	117	118	117	118
635 634 635 705 705 1,057 1,058 2,94 2,94 2,94 2,94 2,94 2,94		1.587	1.586	1,586	1.763	1.762	1.763	2,643	2,644	2.644	2,489	23,265	5,287	2,644	2.644	2,643
635 634 635 705 705 1,057 1,058 2,044 294		635	634	635	705	705	705	1,057	1,058	1,057	1,058	9,306	2,115	1,057	1,058	1,057
293 294 <td>us</td> <td>635</td> <td>634</td> <td>635</td> <td>705</td> <td>705</td> <td>705</td> <td>1,057</td> <td>1,058</td> <td>1,057</td> <td>1,058</td> <td>9,306</td> <td>1,057</td> <td>1,058</td> <td>1,057</td> <td>1,058</td>	us	635	634	635	705	705	705	1,057	1,058	1,057	1,058	9,306	1,057	1,058	1,057	1,058
293 294 294 294 294 294 294 294 294 294 294		294	293	294	294	294	293	294	294	294	293	3,525	294	294	294	293
0 0		294	293	294	294	294	293	294	294	294	293	3,525	294	294	294	293
0 0 0 0 0 17,625 0 17,625 0 17,625 0 13,073 0 12,169 0 0 0 0 0 15,698 43,041 0 10,137 0 13,073 0 13,073 0 13,073 0 13,073 0 13,073 0 13,073 0 13,073 0 13,073 0 13,073 0 13,073 0 13,073 0 13,073 0 13,073 0 13,073 0 13,073 0 13,073 0 13,073 0 13,073 0 13,074 0 12,140 0 10,137 0 11,777 0 16,303 0 10,140 0 10,177 0 16,303 0 10,177 0 16,303 0 10,177 0 16,303 0 10,177 0 10,17		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0 0 9,322 0 0 11,950 0 0 15,698 43,041 0 0 13,073 2,168 2,157 2,242 2,244 2,244 2,244 2,244 2,245 <td></td> <td>0</td> <td>11,750</td> <td>0</td> <td>17,625</td> <td>0</td> <td>0</td>		0	0	0	0	0	0	0	0	0	0	11,750	0	17,625	0	0
7,158 2,127 2,644 2,124		6,071	0 0	0 [9,322	0 0	0 27	11,950	0 0	0 ;	15,698	43,041	0 ,	0 277	13,073	0 0
7,817 7,734 (6,791) 10,337 9,471 (28,080) 22,926 22,943 7,236 41,092 19,234 5,304 9,869 (16,791) (8,974) (1,240) (8,031) 2,306 11,777 (16,303) 6,623 29,566 (4,290) 36,802 56,036 61,340 (8,974) (1,240) (8,031) 2,306 11,777 (16,303) 6,623 29,566 36,802 36,802 56,036 61,340 71,209 0 0 0 0 0 0 0 0 0 0 0	1	82,631	76,572	76,654	92,742	83,428	84,294	129,659	117,721	117,705	133,411	1,138,003	121,414	135,343	130,779	117,717
(16,791) (8,974) (1,240) (8,031) 2,306 11,777 (16,303) 6,623 29,566 (4,290) 36,802 56,036 61,340 (8,974) (1,240) (8,031) 2,306 11,777 (16,303) 6,623 29,566 36,802 36,802 56,036 61,340 71,209 0 0 0 0 0 0 0 0 0 0 0 0		(6,962)	7,817	7,734	(6,791)	10,337	9,471	(28,080)	22,926	22,943	7,236	41,092	19,234	5,304	698'6	22,930
(8,9/4) (1,240) (8,031) 2,306 11,7/7 (10,303) 0,623 29,366 35,802 35,802 55,036 61,340 71,209 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		(6,829)	(16,791)	(8,974)	(1,240)	(8,031)	2,306	777,11	(16,303)	6,623	29,566	(4,290)	36,802	56,036	61,340	71,209
		(16//01)	(4/6/0)	(1,240)	(160,0)	2,308	0	0	0,023	000,62	30,002	30,902	0	01,340	0	04,139

	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Š
	Budget £	Budget	Budget	Budget £	Budget	Budget	Budget	Budget £	Budget £	Bu
ts										
oscriptions	0	0	0	0	0	1,175	7,931	12,631	17,625	
vertising revenue	0	0	0	0	0	388	2,617	4,168	5,817	
ue										
Bank loan	000'09	0	0	0	0	0	0	0	0	
Investor loans	40,000	0	0	0	0	0	0	0	0	
al Loan	100,000	0	0	0	0	0	0	0	0	
T Liability Account	0	0	2.538	0	0	807	0	0	0	
oital	100	0	0	0	0	0	0	0	0	
sceipts	100,100	0	2,538	0	0	2,370	10,548	16,799	23,442	
nts										
an Interest										
Bank loan	0	175	175	175	175	175	175	175	175	
al Loan Interest	0	175	175	175	175	175	175	175	175	
an Payments										
Bank loan	0	0	0	0	0	0	0	0	0	
Investor loans	0	0	0	0	0	0	0	0	0	
al Loan Payments	0	0	0	0	0	0	0	0	0	
ıting	0	0	0	0	0	4.724	8.266	9,447	23.617	
tribution		C	0	0		1 410	2.468	2,820	7.050	
ptographer	0 0	0 0	0 0	0 0	174	305	349	873	1.309	
cos and salaries	0 0	0 0	0 0	0 0	7 920	7 914	7 920	7 918	7 916	
ges and salaries	0 0	1 460	1 468	1 469	1 469	1 469	1,468	1,910	1,460	
at and light	0 0	176	176	177	176	176	176	177	176	
urance	0	118	117	118	117	118	117	118	117	
vertising and promotion	0	0	0	0	0	233	406	466	1.163	
velling costs	0	0	0	0	0	176	308	353	881	
nting, postage and stationery	0	0	0	0	0	70	124	141	352	
mputer costs inc. subscriptions	0	0	0	0	0	70	124	141	352	
ephone	0	294	294	293	294	294	294	293	294	
okkeeping	0	294	294	293	294	294	294	293	294	
countancy	0	294	294	293	294	294	294	293	294	
	0	0	0	0	0	0	0	0	0	
ice equipment	0	11,750	0	0	0	0	0	0	0	
T Liability Account	0	0	0	0	0	0	0	0	2,102	
/ PAYE Liability	0	0	0	0	0	1,938	1,947	1,939	1,940	
yments	0	14,570	2,818	2,818	10,913	19,660	24,730	26,916	49,501	_
th Flow	100,100	(14,570)	(280)	(2,818)	(10,913)	(17,290)	(14,182)	(10,117)	(26,059)	C
g Bank Balance	0	100,100	85,530	85,250	82,432	71,519	54,229	40,047	29,930	

CASH FLOW

	Apr 19 Budget	May 19 Budget	Jun 19 Budget	Jul 19 Budget	Aug 19 Budget	Sep 19 Budget	Oct 19 Budget	Nov 19 Budget	- 18/19 Budget	Total
	4	4	44	4	4	4	4	4	4	4
Receipts Substrictions	105 750	105 750	105 750	105 750	105 750	105 750	105 750	105 750	1 269 000	7 338 837
Advertising revenue	34,898	34,897	34,898	34,897	34,898	34,897	34,898	34,897	418,770	771,816
Loan										
Bank loan	0	0	0	0	0	0	0	0	0	60,000
Investor loans	0	0	0	0	0	0	0	0	0	40,000
Total Loan	0	0	0	0	0	0	0	0	0	100,000
VAT Liability Account	0	0	0	0	0	0	0	0	0	3,345
Capital	0	0	0	0	0	0	0	0	0	100
Total Receipts	140,648	140,647	140,648	140,647	140,648	140,647	140,648	140,647	1,687,770	3,214,098
Payments										
Loan Interest										
Bank loan	123	120	115	113	108	105	102	6	1,410	5,246
Total Loan Interest	123	120	115	113	108	105	102	46	1,410	5,246
Loan Payments										
Bank loan	1,219	1,221	1,226	1,229	1,233	1,237	1,239	1,244	14,686	27,705
Investor loans	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	40,000	40,000
Total Loan Payments	6,219	6,221	6,226	6,229	6,233	6,237	6,239	6,244	54,686	67,705
Printing	70,852	70,853	70,852	70,853	70,852	70,853	70,852	70,853	850,230	1,626,065
Distribution	21,150	21,150	21,150	21,150	21,150	21,150	21,150	21,150	253,800	485,392
Photographer	2,616	2,618	2,617	2,618	2,617	2,617	2,617	2,618	31,408	62,685
Wages and salaries	8,616	8,612	8,616	8,614	8,614	8,617	8,613	8,614	103,374	270,424
Rent and rates	1,469	1,469	1,468	1,469	1,469	1,469	1,468	1,469	17,625	51,406
Heat and light	176	176	176	177	176	176	176	177	2,115	6,169
Insurance	117	118	117	118	117	118	117	118	1,410	4,113
Advertising and promotion	3,490	3,490	3,490	3,489	3,490	3,490	3,490	3,489	41,877	80,090
Travelling costs	2,644	2,644	2,644	2,643	2,644	2,644	2,644	2,643	34,368	63,318
Printing, postage and stationery	1,058	1,057	1,058	1,057	1,058	1,057	1,058	1,057	13,747	25,327
Computer costs inc. subscriptions	1,057	1,058	1,057	1,058	1,057	1,058	1,057	1,058	12,690	24,270
Telephone	294	294	294	293	294	294	294	293	3,525	10,281
Bookkeeping	294	294	294	293	294	294	294	293	3,525	10,281
Accountancy	294	294	294	293	294	294	294	293	3,525	10,281
Tax	0	0	0	0	0	14,547	0	0	14,547	14,547
Office equipment	0	0	0	0	0	0	0	0	17,625	41,125
VAT Liability Account	0	15,698	0	0	15,701	0	0	15,698	60,170	112,571
NI / PAYE Liability	2,242	2,242	2,249	2,243	2,244	2,247	2,241	2,245	26,936	66,823
Total Payments	122,711	138,408	122,717	122,710	138,412	137,267	122,706	138,409	1,548,593	3,038,119
Net Cash Flow	17,937	2,239	17,931	17,937	2,236	3,380	17,942	2,238	139,177	175,979
Opening Bank Balance	94,139	112,076	114,315	132,246	150,183	152,419	155,799	173,741	36,802	0
Closing Bank Balance	112,076	114,315	132,246	150,183	152,419	155,799	173,741	175,979	175,979	175,979
Total Occupant Busility	c	•	•	•	•	•	•	•	c	•



Apr 18 Budget £

ployee Schedule																			
	May 18 Budget £	Jun 18 Budget £	Jul 18 Budget £	Aug 18 Budget £	Sep 18 Budget £	Oct 18 Budget £	Nov 18 . Budget £	Year - 17/18 Budget £	Dec 18 Budget £	Jan 19 Budget £	Feb 19 Budget £	Mar 19 Budget £	Apr 19 Budget £	May 19 Budget £	Jun 19 Budget £	Jul 19 Budget £	Aug 19 Budget £	Sep 19 Budget £	
loyees																			
Editor in chief	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	c	•	•	
Gross Wages	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	
Employee's NI	290	291	290	291	290	291	291	3,487	290	291	290	291	291	290	291	290	291	290	
Employer's Pension	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
PAYE	516	517	517	516	517	517	516	5,866	517	517	516	517	517	516	517	517	516	517	
Bonus	0 107	0 100	0 000	2 103	0 103	0 2 400	3 103	20 647	2 102	0 000	9 50	0 000	0 000	2 104	2 103	2 103	2 103	0 2 103	
Employer's NI	309	310	309	309	309	303	309	3.710	310	303	309	303	303	309	310	309	309	309	
Commission	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Travel editor																			
Employee's Pension	0 000	0 0	0 00	0 00	0 00	0 00	0 0	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 000	0 00	0 00	0 000	
Employee's NI	160	159	160	159	159	160	159	1.913	160	159	160	159	159	2,000	159	2,000	159	159	
Employer's Pension	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
PAYE	34	33	33	34	33	33	34	400	33	33	34	33	33	34	33	33	34	33	
Bonus	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Net Wages	1,806	1,808	1,807	1,807	1,808	1,807	1,807	21,687	1,807	1,808	1,806	1,808	1,808	1,806	1,808	1,807	1,807	1,808	
Employer's NI	184	183	183	184	183	183	184	2,200	183	183	184	183	183	184	183	183	184	183	
		•	•	•	0	•	•	•	0	0	•	0	•	0	•	•	•	•	
Fashion editor Employee's Pension	0	0	0	o	0	0	0	0	0	o	0	0	0	0	0	0	0	o	
Gross Wages	2,000	2.000	2,000	2,000	2.000	2,000	2,000	24,000	2,000	2.000	2.000	2.000	2,000	2.000	2,000	2.000	2.000	2,000	
Employee's NI	160	159	160	159	159	160	159	1,913	160	159	160	159	159	160	159	160	159	159	
Employer's Pension	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
PAYE	34	33	33	34	33	33	34	400	33	33	34	33	33	34	33	33	34	33	
Not Wase	1 806	1 808	1 807	1 807	1 808	1 807	1 807	21 687	1 807	1 808	1 806	1 808	1 808	1 806	1 808	1 807	1 807	1 808	
Employer's NI	184	183	183	184	183	183	184	2.200	183	183	184	183	183	184	183	183	184	183	
Commission	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Beauty editor																			
Employee's Pension	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Gross Wages	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	
Employee's INT	0	0	0	0	0	0	0	1,913	0	0	0	0	0	0	0	0	0	0	
PAYE	34	33	33	34	33	33	34	400	33	33	34	33	33	34	33	33	34	33	
Bonus	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Net Wages	1,806	1,808	1,807	1,807	1,808	1,807	1,807	21,687	1,807	1,808	1,806	1,808	1,808	1,806	1,808	1,807	1,807	1,808	
Commission	0	0	0	0	0	0	0	007/7	0	0	0	0	0	0	0	0	0	0	
New Employee Record 1																			
Employee's Pension	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Gross Wages	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Employee's NI	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Employer's Pension	0 0	00	0 0	0 0	0 0	0 0	00	0 0	00	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	
Bonis	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	
Net Wages	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	
Employer's NI	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Commission	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	

Employee Schedule													Von				
	Dec 16 Budget £	Jan 17 Budget £	Feb 17 Budget £	Mar 17 Budget £	Apr 17 Budget £	May 17 Budget £	Jun 17 Budget £	Jul 17 Budget £	Aug 17 Budget £	Sep 17 Budget £	Oct 17 Budget £	Nov 17 Budget £	- 16/17 Budget £	Dec 17 Budget £	Jan 18 Budget £	Feb 18 Budget £	Mar 18 Budget £
Employees																	
Editor in chief																	
Employee's Pension	0 0	0 0	0 0	0 0	0 000	0 000	0 000	0 00	0 000	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 0
Gross Wages			0 0		3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	2,165	2000	201	4,000	290
Employee's Pension	00	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PAYE	0	0	0	0	233	234	233	233	234	233	233	234	1,867	433	433	434	433
Bonus	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Wages	0	0	0	0	2,496	2,496	2,496	2,497	2,495	2,497	2,496	2,495	19,968	3,277	3,276	3,275	3,277
Employer's NI	0 0	0 0	0 0	0 0	309	309	310	309	309	309	309	309	2,473	310	309	309	309
Commission	0	0	0	0	•	0	0	0	0	0	0	0	0	0	•	•	0
Travel editor	•	•	•	•	•	•	•	•	•	c	•	•	•	•	c	•	c
Gross Wages	0 0	0 0	0 0	00	2.000	2.000	2.000	2.000	2.000	2.000	2.000	2.000	16.000	2.000	2.000	2.000	2.000
Employee's NI	0	0	0	0	159	160	159	160	159	159	160	159	1,275	160	159	160	159
Employer's Pension	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PAYE	0	0	0	0	33	34	33	33	34	33	33	34	267	33	33	34	33
Bonus	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Wages	0 0	0 0	0 0	0 0	1,808	1,806	1,808	1,807	1,807	1,808	1,807	1,807	14,458	1,807	1,808	1,806	1,808
Commission	0 0	00	0 0	00	183	184	183	183	184	183	183	184	1,467	183	183	184	183
			•			•	•	•	•	•	•	•	•		•	•	•
Employee's Pension	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Gross Wages	0	0	0	0	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	16,000	2,000	2,000	2,000	2,000
Employee's NI	0	0	0	0	159	160	159	160	159	159	160	159	1,275	160	159	160	159
Employer's Pension	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PAYE	0	0	0	0	33	34	33	33	34	33	33	34	267	33	33	34	33
Bonus	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Wages	0 0	0 (0 (0 0	1,808	1,806	1,808	1,807	1,807	1,808	1,807	1,807	14,458	1,807	1,808	1,806	1,808
Commission	0 0	00	0 0	0 0	183	184	183	183	184	183	183	184	1,46/	183	183	184	183
100000000000000000000000000000000000000)	•)))	•	•	•	•	•		•	•)
Employee's Dension	•	C	C	c	c	c	c	c	c	c	c	C	c	c	c	c	c
Gross Wages	0 0	0 0	0 0	00	2.000	2.000	2,000	2.000	2.000	2.000	2.000	2,000	16.000	2.000	2.000	2.000	2,000
Employee's NI	0	0	0	0	159	160	159	160	159	159	160	159	1,275	160	159	160	159
Employer's Pension	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PAYE	0	0	0	0	33	34	33	33	34	33	33	34	267	33	33	34	33
Bonus	0 (0 (0 (0 (0 00	0	0 000	0	0 100	0	0 !	0 100	0	0	0	0	0
Net Wages Employed NI	0 0	00	00	0 0	1,808	1,806	1,808	1,807	1,807	1,808	1,807	1,807	14,458	1,807	1,808	1,806	1,808
Commission	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Proced conclusion	•	•	•		•	•		•	•	•	•		,		,	•	,
Employee's Pension	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Gross Wages	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Employee's NI	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Employer's Pension	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PAYE	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
SOUN SOUN					0		0	0	0 0	0 0			0		0	0	0 0
Francisco NI		0 0					0	0 0	0 0	0 0			0 0	0 0	0 0	0	0 0
Commission	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
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EMPLOYEE SCHEDULE

			Vear	
	Oct 19	Nov 19	- 18/19	ļ
	E E	F F	£	¥
Employees				
Editor in chief				
Employee's Pension	0 00	0 0	0 00	0 000
Gross Wages	4,000	4,000	3 487	0 130
Employee's Nat	0	0	0	0
PAYE	517	516	6,200	13,933
Bonus	0	0	0	0
Net Wages	3,192	3,193	38,313	96,928
Employer's NI	309	309	3,710	6,893
Commission	0	0	0	0
Travel editor	,			
Employee's Pension	0	0	0	0
Gross Wages	2,000	2,000	24,000	64,000
Employee's NI	160	159	1,913	5,101
PAYE	33	34	400	1.067
Bonus	0	0	0	0
Net Wages	1,807	1,807	21,687	57,832
Employer's NI	183	184	2,200	5,867
Commission	0	0	0	0
Fashion editor				
Employee's Pension	0	0	0	0
Gross Wages	2,000	2,000	24,000	64,000
Employee's NI	160	159	1,913	5,101
Employer's Pension	0	0	0	0
PAYE	33	34	400	1,067
Bonus	0	0	0	0
Net Wages	1,807	1,807	21,687	57,832
Employer's NI	183	184	2,200	5,867
Commission	0	0	0	0
Beauty editor				
Employee's Pension	0	0	0	0
Gross Wages	2,000	2,000	24,000	64,000
Employee's NI	160	159	1,913	5,101
Employer's Pension	0 6	2	0 00,	0 [
PATE	£ C	φ, c	004	1,067
Spinos Media	1 600	1 000	21 607	57 633
Employer's NI	183	184	2,200	5.867
Commission	0	0	0	0
New Employee Record 1				
mployee's Pension	0	0	0	0
Gross Wages	0	0	0	0
Employee's NI	0	0	0	0
Employer's Pension	0	0	0	0
PAYE	0	0	0	0
Bonus	0 (0 (0 (0 (
Net Wages	0 0	0 0	0 0	0 0
Employer's NI	0	0	0 0	> 0

Project Allude

	Dec 16 Budget	Jan 17 Budget	Feb 17 Budget	Mar 17 Budget	Apr 17 Budget	May 17 Budget	Jun 17 Budget	Jul 17 Budget	Aug 17 Budget	Sep 17 Budget	Oct 17 Budget	Nov 17 Budget	Year - 16/17 Budget	Dec 17 Budget	Jan 18 Budget
	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Units Price/Unit	0.00	0.00	0.00	0.00	3.00	3,500	3.00	5,000	6.00	6.00	6.00	6.00	6.00	6.00	9,000
Price/ Only inc advertising revenue	0.00	0.00	00.00	0.00	3.33	3.33	3.99	7.30	7.90	7.30	7.90	7.90	0.79	7.90	7.90
Subscriptions Advertising revenue	00	00	00	00	6,000	10,500	12,000	30,000	45,000	45,000	45,000	45,000	238,500	45,000	54,000
Total Sales	0	0	0	0	7,980	13,965	15,960	39,900	59,850	59,850	59,850	59,850	317,205	59,850	71,820
Direct Costs	•	c	•	c			9	0	000		•	4	01		00,
Printing Distribution	00	00	00	00	1,200	2,100	2,400	6,000	9,000	9,000	9,000	9,000	47,700	9,000	35,180
Photographer Total Direct Costs	00	00	00	00	5,368	9,395	10,737	743 26,843	1,114	1,113	1,114	1,114	5,903	1,114	1,336
Total variable cost/unit	0.00	0.00	0.00	0.00	2.68	2.68	2.68	5.37	5.37	5.37	5.37	5.37	4.56	5.37	5.37
Gross Profit	0	0	0	0	2,612	4,570	5,223	13,057	19,586	19,587	19,586	19,586	103,807	19,586	23,504
Gross Profit Margin (%)	0.00	0.00	00.00	0.00	32.73	32.72	32.73	32.72	32.73	32.73	32.73	32.73	32.73	32.73	32.73
Overheads															
Wages and salaries	•	•	•	•	0	0	0	0	0	0	0	0	0		
Gross Wages Er's Contributions	00	00	00	00	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	6,874	10,000	10,000
Total Wages and salaries	0	0	0	0	9,858	9,861	6'826	9,858	9,861	9,858	9,858	9,861	78,874	10,859	10,858
Rent and rates	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000	1,250	1,250
Heat and light	150	150	150	150	150	150	150	150	150	150	150	150	1,800	150	150
Insurance Advertising and promotion	100	100	100	100	100	100	100	100	1 486	100	100	1 484	1,200	100	100
Travelling costs	0	0	0	0	150	262	300	750	1,126	1,124	1,126	1,124	5,962	1,126	1,350
Printing, postage and stationery	0 0	0 0	0 0	0 0	9	105	120	300	450	450	450	450	2,385	450	540
Telephone Telephone	250	0 250	250	250	250	250	250	350	250	250	250	250	2,383	250	250
Bookkeeping	250	250	250	250	250	250	250	250	250	250	250	250	3,000	250	250
Accountancy	250	250	250	250	250	250	250	250	250	250	250	250	3,000	250	250
Depreciation															
Office equipment Total Depreciation	208	209	208	208	209	208	208	209	208	208	209	208	2,500	417	416
Total Overheads	2,458	2,459	2,458	2,458	12,785	13,137	13,253	14,657	15,831	15,824	15,829	15,827	126,976	17,038	17,736
Operating Profit	(2,458)	(2,459)	(2,458)	(2,458)	(10,173)	(8,567)	(8,030)	(1,600)	3,755	3,763	3,757	3,759	(23,169)	2,548	5,768
Interest Expense															
Loan Interest Bank loan	0	175	175	175	175	175	175	175	175	175	175	175	1,925	175	175
Total Loan Interest	0	175	175	175	175	175	175	175	175	175	175	175	1,925	175	175
Total Interest Expense	0	175	175	175	175	175	175	175	175	175	175	175	1,925	175	175
Net Profit	(2,458)	(2,634)	(2,633)	(2,633)	(10,348)	(8,742)	(8,205)	(1,775)	3,580	3,588	3,582	3,584	(25,094)	2,373	5,593
Tax	0	0	0	0	0	0	0	0	0 0	0	0 0	0	0	0 !!	0 0
Profit After Lax Retained Earnings	(2,458)	(2,634)	(2,633)	(2,633)	(10,348) $(10,348)$	(8,742)	(8,205)	(1,775)	3,580	3,588	3,582	3,584	(25,094)	2,373	5,593
Cumulative Retained Earnings	(2,458)	(260'5)	(7,725)	(10,358)	(20,706)	(29,448)	(37,653)	(39,428)	(35,848)	(32,260)	(28,678)	(25,094)	(25,094)	(22,721)	(17,128)
Breakeven Sales by units					9,923	10,195	10,284	2,680	6,129	6,126	6,128	6,128	58,051	6,591	6,858
Breakeven sales by value					39,594	40,679	41,032	45,324	48,910	48,887	48,904	48,898	393,885	52,599	54,

BREAKEVEN

A trained eye will see that breakeven per units of the magazine occours within the first year - bewtween 6-7 months following the launch in January 2017. The financial profit and loss statement (alongside) shows that between July 2017 and August 2017 the company turns around and starts to make a profit.

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RICHARD BAILEY - MANAGING DIRECTOR - COTTERS INSURANCE BROKER

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