

FOODLOOSE BUSINESS PLAN

Background – how FoodLoose started

In July 2018, inspired by a national campaign for plastic-free shopping, a group of local people were brought together by the realisation that Cheltenham had nowhere to buy loose food and household refills.

The long-established ethical campaigning charity, Global Footsteps, stepped up to the challenge, offering the group the use of both their Portland Street retail space and their legal umbrella as project owner. And, over the next twelve months, word spread and the project — entirely run by volunteers — grew, attracting a community of loyal customers and, eventually, the capacity to employ a full-time shop manager.

But challenges lay ahead. Not only did the coronavirus take its toll, but — despite the impact of lockdown on profits — Global Footsteps realised that the project had been too successful for it to be able to continue to run under a charitable umbrella: the time had come for FoodLoose to stand up as its own business!

As a result, in June 2021, FoodLoose Limited was established as a Community Benefit Society, separate from Global Footsteps and managed by a team of five volunteers from diverse backgrounds but united by a conviction that FoodLoose could grow into something greater.

Over the last six months, the new Management Board has taken FoodLoose in hand: growing revenue, streamlining processes, reaching new customers and re-fitting the Portland Street unit.

Cash flow is crucial for a food retail business and so when FoodLoose was established in June 2021, some of our Management Board and volunteers generously provided short-term loans totalling £10K to ensure that FoodLoose had the cash flow to support stock levels for the first few months of its independence.

Strong, consistently increasing sales mean that FoodLoose will be in a position to repay these short-term loans in full in April 2022 from cash at hand. Funds raised from our forthcoming share offer will only be used in accordance with the funds allocation on page 16 and will not be used to repay these short-term loans.

What is a Community Benefit Society?

The Co-operative and Community Benefit Societies Act 2014 established a legal structure called a Community Benefit Society (CBS), replacing what used to be known as Industrial & Provident Societies.

A CBS is an organisation established with the specific intention of benefiting the community and is registered with the Financial Conduct Authority, not Companies House.

FoodLoose chose the legal structure of a Community Benefit Society because it gives us and our community the following financial and social advantages:

- Community Benefit Societies can receive up to 100% exemption on business rates
- Combination of volunteers and employees keeps operating costs lower than having a fully employed workforce

- Lower operating costs enables us to offer unpackaged, ethically sourced, organic food and refills at a reasonable price
- Directors of Community Benefit Societies are unpaid, enabling more of our net profits to be invested back into the community

What is our vision?

FoodLoose wants to create a new paradigm of retail for domestic consumables in the Cheltenham area, with a community-focused, values-driven business model, led by passionate volunteers.

By doing this, not only will we make a measurable reduction in the creation of single-use plastic waste in landfill sites, water courses and oceans, but also set an example to local and national business and government that the power to transform how we shop, how we live and how we relate to our communities and our environments is in our hands.

What do we do?

FoodLoose offers food and cleaning products that can be sold in minimal packaging, with customers encouraged to bring and re-use their own containers. All good shops want to be welcoming to their customers, but our volunteers love to engage with new and regular customers alike. We love to help inspire our customers to try new products, recipe ideas and alternatives, but we also love to hear our customers' suggestions and recommendations.

The community has a key role to play in supporting and developing our business model, not only when it comes to voting as members at the AGM, but also with the day-to-day running of the shop. We know that one of the best ways to discover which products our customers would like us to stock next is to ask them! Many of our strongest selling lines are a direct result of listening to our customers.

This feedback is driving our product range expansion plans – we know, for example, that plant milks, nut butter machines and cereals are high on our customers' wish lists.

Our core product types are:

- Loose dried food, including flours, sugars, rice and pasta
- Loose tea and coffee beans
- Liquid cleaning products, like washing up and laundry liquids
- Personal and beauty products
- Household and kitchen products

We believe in taking a holistic approach to ethical trading, though, so it's not just about keeping packaging to a minimum. We work hard to make sure that all of our products are ethically sourced from suppliers as close to the grower or manufacturer as possible, making sure that our customers can have confidence that their shopping pays workers a fair wage, treats the Earth with respect, and minimises the climate impact of their basket. As a result, the vast majority of our products are organic — but we also supply products that might not quite meet organic standards when we know that the grower or manufacturer still fits within our vision of a better, kinder future.

Who are we?

FoodLoose is led by a team of five volunteer directors:

Diane is our Chair. Her background is in project management, grant funding and administration, both in the UK and overseas. She currently works in the food charity sector and has been a FoodLoose customer since the pop-up began in 2018.

Mo, a professional bookkeeper, is the business's Treasurer.

Jenny, a former international credit manager turned business owner, is our Secretary.

Lorraine is our creative lead, handling social media, advertising and shop displays. Lorraine is one of the original group who set up FoodLoose in 2018.

Cathy is our operations lead who makes sure our shelves are always stocked and keeps track of our product sourcing.

The Management Board has a flat structure, with each Director having a flexible portfolio of tasks and responsibilities, including line management of our admin assistant, in addition to the core responsibilities of the Chair, Secretary and Treasurer.

If the share offer is successful and we are able to increase the administrator's hours and recruit a shop manager, line management will be retained within the Management Board.

The majority of tasks and responsibilities connected to the running of FoodLoose are currently divided between the Directors and other members of the Management Board, with only minor tasks (e.g. washing of aprons) performed by other volunteers.

Each Director currently has a core area of responsibility – Finance, Strategy, Purchasing, H&S or Shop – but once we are in a position to hire a shop manager and increase the admin assistant's hours, we will carry out a skills audit and re-assessment of all tasks and responsibilities to decide how best to divide them up amongst members of the Management Board, employees and volunteers.

Our Volunteers

Our team of volunteers is mostly focused on staffing and running the shop, six days a week, from 9.30am to 5pm from Monday to Friday and until 5.30pm on Saturdays. But we know they are a passionate and talented bunch. Several of our volunteers are also members of the Management Committee, supplementing the work of the Directors with their own particular experience and skills: Terry organises our volunteer rota and has been instrumental in setting up our Community Membership Scheme and Cat uses her operational expertise to streamline our strategies and processes.

Our Plans — Range, Volunteers, Community, Sustainability

FoodLoose has a strong customer base of around 300 environmentally-conscious Cheltenham shoppers who are already dedicated to eliminating their single-use plastic consumption and purchasing sustainably-sourced loose food and household refills. However, in order to expand and reach our revenue targets, we need to also attract consumers and members who haven't shopped with us before, either due

to some degree of inconvenience or because they haven't heard of us yet! The IPCC report published at the beginning of 2021, COP26 and the BBC1 show Shop Well for the Planet have all raised people's awareness of the environmental damage caused by plastics and we are building on this by increasing our marketing and local networking. Our aim is to have a 500-strong member community by the end of 2022, comprising both regular and occasional FoodLoose shoppers from within our core Cheltenham community and its surrounding villages.

Our current premises have been a good starting point and we are so grateful to Global Footsteps for their support, but reaching more people with our mission means offering more products in greater quantities — which means a larger premises with more storage.

We will be able to meet demand for fresh and chilled goods — plant milks and deli products — and to expand our range of household cleaning products. And of course we want to offer more and better ranges of ethically-sourced dry goods, all dispensed from the best-designed self-service dispensers we can find.

To support this move to a larger range with a more self-service customer experience, we aspire to upgrade our Electronic Point Of Sale (EPOS) equipment and software.

Managing the delivery of this ambitious growth will necessitate a paid part-time shop manager, supported by a paid part-time administrator.

But our ambitions don't stop at a bigger shop, important as that is. We know that the way people shop today is changing. And reducing our customer's climate impact means meeting them on their journey. We have already completed a re-vamp of our webstore to allow customers to order goods for delivery by our bicycle-powered delivery team. But this project will allow us to expand this service to a six-day delivery of larger volumes to a greater range.

We are also conscious that we are far from the only organisation in Cheltenham with a radical vision for change, to restore our climate and build a more ethical framework for business in the future. We want to be able to build proactive and practical relationships with our friends in CheltenhamZero, Planet Cheltenham and the Cheltenham Education Partnership.

Finances

In its first year operating as a project under Global Footsteps, shop revenue achieved the impressive figure of £75,000. But to what is likely no one's surprise, the 2020/21 pandemic and lockdown of Britain's high streets saw revenue fall. It is testament to the commitment of its volunteers and the vision of its customers that the fall was only around 13%.

FoodLoose's new life as an independent concern under the guidance of its Board, though, saw a tight focus on process improvement, increasing opening hours and introducing self-service. We have been rewarded with a very respectable growth in revenue over the last six months, putting us on track to realise annual revenue of £100,000 by the end of this financial year.

	Q2 2021	Q3 2021
Total sales (£)	22,254	26,742
Total baskets	1351	1563
Average spend per basket (£)	15.46	16.29

Financial forecast

The independent retail sector has experienced a tough couple of years. Nationally, 14% of premises now stand empty and high streets up and down the country are struggling to retain footfall and custom.

Cheltenham is no exception to this, despite our high street traditionally having lower levels of commercial vacancies than the national average.

Despite all the challenges for the high street, 2021 has been an exceptionally strong year for organic and ethical food retail, with the Soil Association's Organic Market Report reporting the highest year-on-year growth for the organic market in 15 years.

Our financial forecast predicts that FoodLoose will grow over the next 6-10 years – with larger premises and an expanded product range and delivery service. We expect to double revenue to over £200k within 3 years and sustain moderate growth in subsequent years. This will enable us to start paying interest on investments from 2025 as well as to repay invested capital at a rate of 10-15% of shares per year, subject to the company's financial performance and at the discretion of the Management Board.

Expansion plans

Share Offer Summary

If the minimum target of £40,000 is not reached, the share offer will not proceed and all monies will be returned in full straight away. In this situation, we would seek alternative sources of funding, e.g. loans. Shares will be allocated on a first come, first served basis, so once the maximum target of £75,000 is reached, no more investments will be accepted.

Our expansion plans are to a large degree contingent upon moving into larger premises. This means that invested funds will be held by FoodLoose until premises have been secured. We are currently in discussions with several local commercial estate agents and landlords about potential premises in Cheltenham and hope to be able to move by spring / early summer 2022. This would then be the point at which we would take on new staff and significantly expand our product range and deliveries.

Capital raised through the share issue will be used in accordance with the funds allocation on page 16, so on both fixed assets (shop fittings, EPOS system and delivery cargo bike) and working capital. The financial forecasts and funds allocation are based on raising £60,000 from the share offer; if the maximum target of £75,000 is reached, this would enable us to increase our spending in several categories, e.g. seeking slightly larger/better premises and increasing our product range, as these have the greatest positive impact on the operational capacity of the company and its revenue without adversely affecting its ability to repay investors in line with our stated repayment and capital withdrawal plan.

Funds raised through the share offer will enable FoodLoose to increase its fixed assets in 2022/2023 – through purchases of shop fittings, an upgraded EPOS system and a delivery cargo bike – and working capital to cover the recruitment of two employees.

Our predicted increase in revenue – as shown in the cash flow forecast – will enable us to build up the required liquidity to ensure the sustainable operation of the company, balancing our operating costs, reinvestment back into the company and donations to local community companies and charities in line

with our purpose as a Community Benefit Society, and repayment of capital and interest to investor members from 2025 onwards.

Community Shares Booster Programme

We are currently being considered for support from the Community Shares Booster Programme, which is funded by Power to Change and run by the Community Shares Unit. Under this programme, equity investment funding is available to match applications for shares from the public. If we are successful, it would mean that for every pound invested by individuals, another pound will be invested in matched shares, up to our maximum target. The matched shares will be held by Co-operatives UK, a partner of the Community Shares Unit and will be subject to the same terms and conditions as other members, except for its right to withdraw share capital which will be restricted to a pro-rata amount.

Funds Allocation

Premises

The Portland Street premises consists of only 21sqm and cellar-level storage of the same size. This means we are at the limit of the stock we can hold for retail. It also offers serious obstacles to access for physically-impaired customers and volunteers alike. Even volunteers without physical impairments must routinely manage a steep, narrow and twisting staircase to refill shop floor containers.

The location also leaves something to be desired in terms of passing trade, with no other food shops or cafes in the immediate vicinity. As a result, footfall past the shop is sparse, reducing opportunistic sales and new-customer visibility.

Our aspirations for new premises include the following:

- Shop floor of 40-60 sqm
- Storage space of at least 30 sqm
- Single-level shop floor and storage space
- Space to pack and store online orders, with the potential for secure cargo bike storage for an expanded delivery service
- Nearby bike loops to encourage customers to cycle to us
- Location in an area of Cheltenham with higher footfall

Employees

The Board is collectively committing as much as 100 hours per week to the operational management of the society — far beyond what is reasonable to ask of uncompensated volunteers and outside the proper remit of a business's directors. It therefore makes sense to employ a store manager to take on the operational leadership of the business, allowing the Board to reduce their commitments and focus on the society's bigger picture objectives.

The society already employs a part-time admin assistant to assist with management of the website and social media advertising, and would like to increase the available hours and expand the remit of this role to cover direct support to the shop manager, covering stock orders.

Re-fit

In September, we installed self-service gravity dispensers for 19 of our most popular products, and six scoop bins for our customers' favourite products too sticky to go into gravity dispensers. These have been a huge hit! Not only do customers love using them, but they free up time for our volunteers to help find other products or serve other customers.

In our new premises, we aspire to make our entire range self-service but, as a minimum, triple the total number of goods available for customers to serve themselves.

EPOS system

As well as customers being able to serve themselves with products, we also want to offer an enhanced EPOS system that will allow customers to weigh their own containers and instantly print labels for their weighed goods, reducing the time customers need to spend in the store and improving the overall customer experience.

The updated system will also permit up-to-the-second stock-keeping, synchronized with our online order system so website customers can be sure that the goods they order are in stock and available to buy.

Delivery

We already have a small team of brave volunteers providing a limited bicycle-powered delivery service. Our vision is to make this service available for up to six days a week, and support it with either a small fleet of electric cargo bikes or with a partnership with an electric vehicle delivery service.

Products

The increased storage and retail space of new premises will finally allow us to grow our product range, expanding customers' options in a range of core goods and adding entirely new product ranges — all responsibly sourced from ethical manufacturers and distributors, without compromise.

Marketing Plan

The project seeks investment primarily from the community in which it is based and invested. Our marketing plan has therefore sought to capture the attention of local groups and micro-communities within our area of operations.

1. Pre-Launch

We began marketing some months ago by seeking expressions of interest from regular customers, members, volunteers and subscribers to our weekly newsletter, to establish both a general awareness of the plan and to gain insight into the enthusiasm for investment in the project.

Ahead of the campaign release on 1 December 2021, we have undertaken an awareness-raising programme through our social media connections, rapidly growing our follower base for online

content and promoting the existence of the shop, its products and – of course – the imminent community share offer.

We have also strengthened links with local community groups with shared interests in climate change and the environment, participating in presentations to the Cheltenham Education Partnership and the Motherhood Society. We are also exploring opportunities with allied groups to have promotional material inserted into their own marketing content, newsletters and social media content.

2. At Launch

At launch, we will run an intensive campaign focussed upon our existing customer base, with posters and leaflets, and with directors and selected volunteers spending time in the shop to directly engage with customers who have already expressed interest.

Key Challenges

- **Premises** - our premises in Portland Street are too small, and on too many floors for optimum retail operating and access for disabled people. Shopfloor volunteers have to constantly manage the steep, narrow and twisting staircase to refill shop floor containers. Access is unsuitable for physically disabled people. There are few other shops in the neighbourhood, no other food shops or coffee shops, and customers tell us that car parks are too far away. Footfall past the shop is sparse and this reduces sales from impulse shopping. Our preferred location is an established and compatible shopping area such as the Bath Road, because of the number of complementary shops, high footfall, and well used car park.
- **Financial security** - FoodLoose needs a consistent increase in sales and profits to achieve a position of financial security. Sales each month need to be between £7.5k and £8k per month to cover current monthly expenditure. This monthly figure will increase significantly when expenditure includes rent/lease or employee(s).
- **Staffing** - running the shop almost entirely by volunteers is precarious, as it takes a lot of work to maintain a full rota. There is inevitably a high turnover of volunteers, and it takes time to train volunteers in the roles they undertake, the systems, policies and procedures. It is not viable, long term, to have no paid staff, but the cost of employing staff significantly increases the minimum level of monthly sales required to remain viable.
- **Health and Safety and Food Standards** - maintaining required standards is currently managed but having a wholly volunteer workforce requires a high level of monitoring and vigilance.

Summary of objectives

<u>What</u>	<u>When</u>
Achieve steady revenue growth, with minimum Q4 revenue of £27K	End of Q4 2021
Increase average basket spend by 10% against Q2 2021	End of Q4 2021
Launch share offer	December – January 2021
Move to new premises	Q1 – Q2 2022

SWOT ANALYSIS

Strengths FoodLoose is the only business in Cheltenham currently providing a zero waste and refill store Keen volunteers who are passionate about the shop, its effect and its potential Steady base of regular customers who enjoy shopping with us	Weaknesses Location of current premises Restrictions of current building Insufficient public awareness of FoodLoose Public perception – expensive, inadequate range Directors are unpaid volunteers who could leave at any time, leaving the business struggling for leadership
Opportunities With three years' trading experience, FoodLoose is able to secure a market before any other retailers can establish their model The volunteer-led Board of Directors offers the opportunity to recruit untapped skills to the business at zero cost	Threats Town centre shopping has been impacted by an accelerated shift to online shopping as a result of lockdown Major retailers offer plastic alternatives to customers that persuade them to continue their current shopping habits

RISKS

We have enormous confidence in FoodLoose. Our first six months, supported by our longer-term forecast show that the shop has every reason to expect growth and success beyond the realms necessary to be sure of offering our investors the returns predicted. Actual results, performance or achievements may differ from those expected due to known or unknown risks, uncertainties and other important factors.

In addition to the usual risks associated with a business, the Directors believe the Society's ability to redeem the Offer Shares and/or pay interest to Members may be affected by the specific risks listed in the table below.

Risk	Likelihood	Impact	Mitigation
No suitable premises available			In the event that suitable new premises cannot be secured within 12 months of the close of this offer, all investors' money will be returned in full.
Shortage of staff/volunteers			We already have a solid contingent of volunteers and a strategy to grow numbers. We expect publicity from this share offer to attract new volunteers. With sufficient volunteers on strength, staff shortages can be managed.
New lockdown/other social disruption			A core reliance on volunteer labour protects FoodLoose from the impact of most major social disruptions.
Supply issues squeezing margins			We have a diverse range of suppliers and are building more contacts with local manufacturers to ensure no core reliance upon a single point of failure.

Additional risks and uncertainties may also have an adverse effect on the Society's activities and the information set out below does not purport to be an exhaustive summary of the risks affecting the Society.

There may be additional risks of which the Directors are not aware.

FoodLoose Limited
10 Year Cash Flow Forecast

	Yr 1 May-22	Yr 2 May-23	Yr 3 May-24	Yr 4 May-25	Yr 5 May-26	Yr 6 May-27	Yr 7 May-28	Yr 8 May-29	Yr 9 May-30	Yr 10 May-31
Turnover	100,000	200,000	240,000	252,000	264,600	277,830	291,722	306,308	321,623	337,704
Cash at hand	15,000									
Share Offer	60,000									
CASH IN	175,000	200,000	240,000	252,000	264,600	277,830	291,722	306,308	321,623	337,704
Initial stock	(10,000)									
Stock purchases	(67,000)	(134,000)	(160,800)	(168,840)	(177,282)	(186,146)	(195,453)	(205,226)	(215,487)	(226,262)
Card Processing fees	(2,000)	(4,000)	(4,800)	(5,040)	(5,292)	(5,557)	(5,834)	(6,126)	(6,432)	(6,754)
Staff Costs	(3,325)	(18,278)	(26,000)	(26,000)	(26,000)	(28,600)	(29,029)	(29,464)	(29,906)	(30,355)
Shop Sundries	(1,051)	(1,100)	(1,100)	(1,100)	(1,100)	(1,100)	(1,100)	(1,100)	(1,100)	(1,100)
Website expenses	(1,747)	(350)	(350)	(350)	(350)	(350)	(350)	(350)	(350)	(350)
Admin expenses FL	(596)	(605)	(614)	(623)	(632)	(642)	(652)	(661)	(671)	(681)
Professional Fees	(63)	(63)	(64)	(65)	(66)	(67)	(68)	(69)	(70)	(71)
Licences	(40)	(41)	(41)	(42)	(42)	(43)	(44)	(44)	(45)	(46)
Advertising	(110)	(112)	(113)	(115)	(117)	(119)	(120)	(122)	(124)	(126)
Sundry	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)
Rent	(3,750)	(18,000)	(18,000)	(18,000)	(19,000)	(19,000)	(19,000)	(19,000)	(19,000)	(19,000)
Utilities	(2,830)	(2,872)	(2,916)	(2,959)	(3,004)	(3,049)	(3,094)	(3,141)	(3,188)	(3,236)
Audit & Acctcy FL	(600)	(609)	(618)	(627)	(637)	(646)	(656)	(666)	(676)	(686)
Legal fees		(3,000)								
Insurance FL Commercial	(946)	(960)	(1,200)	(1,218)	(1,236)	(1,255)	(1,274)	(1,293)	(1,312)	(1,332)
Premises Expenses	(1,643)	(2,000)	(2,500)	(2,538)	(2,576)	(2,614)	(2,653)	(2,693)	(2,734)	(2,775)
Loans Repaid	(16,500)	(4,500)								
Shares interest				(1,800)	(1,800)	(1,800)	(1,800)	(1,800)	(1,800)	(1,800)
Capital repayments				(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)
Donations				(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
Premises deposit		(10,000)								
Shop Fitting	(3,362)	(12,000)				(5,000)				
Expanded Delivery Service		(5,000)								
Cash Out	(116,362)	(218,290)	(219,917)	(238,118)	(247,934)	(264,788)	(269,928)	(280,557)	(291,697)	(303,373)
Cash Flow	58,638	(18,290)	20,083	13,882	16,666	13,042	21,793	25,751	29,926	34,331
Cumulative Cash Flow	58,638	40,347	60,431	74,313	90,979	104,021	125,814	151,565	181,492	215,822

FoodLoose Limited

10 year Profit and Loss Projection

	Yr 1 May-22	Yr 2 May-23	Yr 3 May-24	Yr 4 May-25	Yr 5 May-26	Yr 6 May-27	Yr 7 May-28	Yr 8 May-29	Yr 9 May-30	Yr 10 May-31
Income	100,000	200,000	240,000	252,000	264,600	277,830	291,722	306,308	321,623	337,704
Cost of Sales	(65,000)	(130,000)	(156,000)	(163,800)	(171,990)	(180,590)	(189,619)	(199,100)	(209,055)	(219,508)
Gross Profit	35,000	70,000	84,000	88,200	92,610	97,241	102,103	107,208	112,568	118,196
%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
Card Processing fees	(2,000)	(4,000)	(4,800)	(5,040)	(5,292)	(5,557)	(5,834)	(6,126)	(6,432)	(6,754)
Staff Costs	(3,325)	(21,840)	(26,000)	(26,000)	(26,000)	(28,600)	(29,029)	(29,464)	(29,906)	(30,355)
Shop Sundries	(1,051)	(1,100)	(1,100)	(1,100)	(1,100)	(1,100)	(1,100)	(1,100)	(1,100)	(1,100)
Website expenses	(1,747)	(350)	(350)	(350)	(350)	(350)	(350)	(350)	(350)	(350)
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Licences	(40)	(41)	(41)	(42)	(42)	(43)	(44)	(44)	(45)	(46)
Advertising	(110)	(112)	(113)	(115)	(117)	(119)	(120)	(122)	(124)	(126)
Sundry	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)
Spillage/wastage/samples	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)
Direct Costs	(10,732)	(29,911)	(34,883)	(35,135)	(35,400)	(38,278)	(38,997)	(39,738)	(40,500)	(41,283)
Rent	(3,750)	(18,000)	(18,000)	(18,000)	(19,000)	(19,000)	(19,000)	(19,000)	(19,000)	(19,000)
Business rates	0	0	0	0	0	0	0	0	0	0
Utilities	(2,830)	(2,872)	(2,916)	(2,959)	(3,004)	(3,049)	(3,094)	(3,141)	(3,188)	(3,236)
Audit & Acctcy FL	(600)	(609)	(618)	(627)	(637)	(646)	(656)	(666)	(676)	(686)
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Premises Expenses	(1,643)	(2,000)	(2,500)	(2,538)	(2,576)	(2,614)	(2,653)	(2,693)	(2,734)	(2,775)
Depreciation	(841)	(5,091)	(5,091)	(5,091)	(4,250)	(1,250)	(1,250)	(1,250)	(1,250)	0
Shares interest				(1,800)	(1,800)	(1,800)	(1,800)	(1,800)	(1,800)	(1,800)
Donations				(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)
Overheads	(10,609)	(32,532)	(30,324)	(37,233)	(37,502)	(34,614)	(34,728)	(34,843)	(34,960)	(33,828)
NET PROFIT	13,659	7,557	18,793	15,832	19,708	24,349	28,378	32,627	37,109	43,085
Cumulative P&L	13,659	21,216	40,009	55,841	75,549	99,898	128,275	160,902	198,011	241,096

FoodLoose Limited Balance Sheet Forecast

Year 1 - 2022					
ASSETS			LIABILITIES		
	Gross	Depn	Net		
Fixed Assets	3,362	- 841	2,522	Capital	
Stock at ye	11,000		11,000	Shares Reserve	60,000
Cash in hand	75,638		75,638	Loans	15,500
				Shares Interest	-
				Profit / Loss cuml	13,659
Total Assets			89,159		89,159

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Year 2 - 2023					
ASSETS			LIABILITIES		
	Gross	Depn	Net		
Fixed Assets	20,362	- 5,931	14,431	Capital	
Stock at ye	14,000		14,000	Shares Reserve	60,000
Premises deposit	10,000		10,000	Loans	11,000
Cash in hand	57,347		57,347	Shares Interest	-
				Profit / Loss cuml	24,778
Total Assets			95,778		95,778

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Year 3 - 2024					
ASSETS			LIABILITIES		
	Gross	Depn	Net		
Fixed Assets	20,362	- 11,022	9,341	Capital	
Stock at ye	17,800		17,800	Reserve	60,000
Premises deposit	10,000		10,000	Loans	8,500
Cash in hand	74,931		74,931	Shares Interest	
				Profit / Loss cuml	43,571
Total Assets			112,071		112,071

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Year 10 - 2031					
ASSETS			LIABILITIES		
	Gross	Depn	Net		
Fixed Assets	20,362	- 20,362	-	Capital	
Stock at ye	51,836		51,836	Reserve	60,000
Premises deposit	10,000		10,000	Loans	-
Cash in hand	221,822		221,822	Capital Repayment	- 21,000
				Profit / Loss cuml	244,658
Total Assets			283,658		283,658