

Executive Summary

Opportunity

Problem

Fish and birds consumers want their demand to be met on a short period of time after the place their order and at an affordable rate, but unfortunately, the number of suppliers depreciate day by day as the price of feed increase due to the high price of feeds placed by the extruders.

Solution

Golden jae duru enterprises offers direct service to our customers by providing house to house services through bringing affordable(fresh catfish and birds) to their door steps based on the type they order. we have 18 hours booking time and 12 hours delivery time

Market

With our midtown location, we are well situated to serve three core groups: wholesalers, retailers, direct consumers and end users who have difficulties of getting affordable catfish and birds withing their region. Our research suggests that those segments together represent a pool of more than 20 potential customers per day,as the city's strong population grow and we see a great opportunity all over the market.

Competition

We have fast delivery method by attending to our customers in less than 4 hours booking time through our vigilant supply men. we also provide affordability and comfortability to our customers.

Why Us?

Our company team are completely loaded with experience and intellect, DURU CHIBUZOR THEOPHILOS , our founder, who have 4 years experience enroll for a

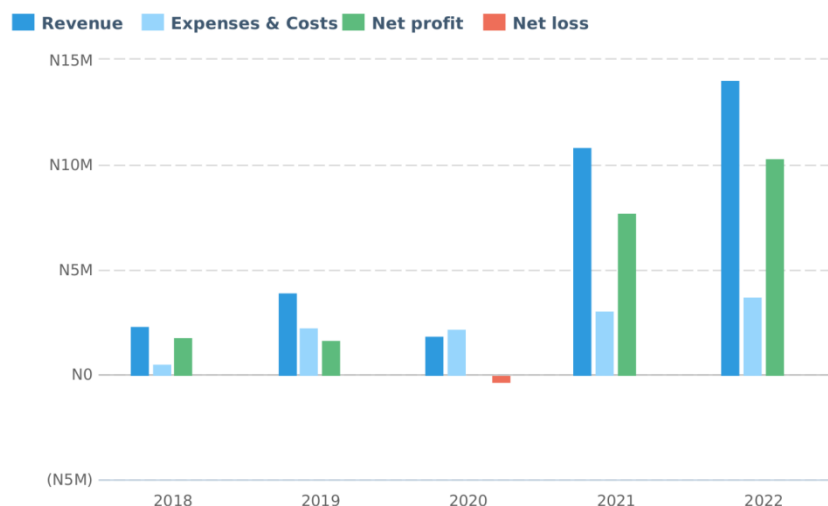
school where he was trained on fishery and poultry at de frank livestock institute, before going into partnership with dada ayomi and sons fish farm where they grew the business with series of success. he also attended kaduna state entrepreneurship program at kaduna business school where he received a certificate to attest that he has completed the program and is ready to explore the market and help people reach to their various demands. Together we have come up with a fresh concept, not too impressive but achievable plan to build it into a thriving new business and a better economy.

Expectations

Forecast

We offer two types of service. For customers who want a kilogram of fresh fish, we give out at the rate of 750 naira and customers who need bird, we supply at the rate of 1700 naira.

Financial Highlights by Year



Financing Needed

We are financing our business ourselves with 500,000 naira in investment. We are keeping our salaries low, so our startup funds are being used primarily for the

purchase of 1000 capacity tank, borehole fixing, marketing, raw materials, generator, rent of land and production.

below is the money needed and how we will put it in use;

1. A permanent site (land), which will cause 1m naira.
2. A transport means (motor circle and van) for home and market deliveries. which will cause 2m naira
3. 10000 capacity storage tank for water supply which will cause 400,000 naira.
4. 5000 capacity breeding tank for fish rearing which will cause 400,000 naira.
5. structure development which will cause 1 million naira
6. production, labour and raw materials which will cause 1 million naira.

which in total will amount to 5.8m naira

Opportunity

Problem & Solution

Problem Worth Solving

Due to our recent research on demand for farm products we found out more people need a regular supply of fresh fish, dry fish and birds which had been inadequate and in short supplies within many regions also suppliers kept hiking prices due to demand and difficulties to access farmers who produce this. etc

Our solution

Golden jae duru enterprises farms provide a sustainable and affordable price of both birds and fish to people in the community who cant afford it through our 18 working hours and house to house delivery package and direct contact to the wholesalers and retailers in the market square.

Target Market

We expect our strongest market segments to be Local markets(fish and birds sellers, roasters, fryers, homes, caterers. etc) and export for the international market. According to our research(<https://www.tridge.com/intelligences/catfish/NG>) Nigeria exports approximately \$7.13k worth of birds and catfish last year which dropped by 75% compared to the previous year and import \$69.32 M worth of birds and Catfish which dropped by 9.2% from the previous year. It is estimated that 1 in every 7 person eat both birds and fish in Nigeria, having a population of 200M it is estimated that 60M people eat both in Nigeria at a regular base. Having to sell one catfish of one kg and one full grown bird per month to ready consumers, a cat fish cost 750 naira and a bird cost 2000.which gives a monthly turn over from consumers of 60Billion naira monthly and 700 Billion Naira in a year. in 2030(<https://www.accioncontraelhambre.org/en/nigeria-now-and-2030>) Nigeria is expected to grow by 120M and 6 in every 10 Nigerians should be eating catfish and birds due to it's protein contain and health benefits. This will bring the market size to 290M having 201B naira monthly.

Competition

Current alternatives

In the geographic area we occupy, roughly halfway between downtown and central areas, we face two major types of competitors, Ogbada fish farm who are located at Kaduna while the second is Bahammu farms located at Kadaure New city, Kaduna, Nigeria.

Our advantages

GOLDEN JAE DURU ENTERPRISES provide 18 hours house to house delivery of birds and fishes. we are affordable and we are highly experienced and professionals on our company management.

Execution

Marketing & Sales

Marketing Plan

Although we are already getting good business after our grand opening, our business team and content marketers are working hard to get the word out. We have solid followings on our Facebook, Instagram, and Twitter accounts. Our Yelp score is above four stars, and we are asking repeat customers to post reviews if they are frequent Yelp users. We have an email signup form at the truck and on our social media pages, and so far we have more than 500 subscribers and are adding about 50 per week. Usage of flyers, broadcasting channels like the television and one on one advertisement. we will also be organizing street competitions on fish/birds grillings to create more awareness.

Sales Plan

Our sales strategy consist of reaching the customer through home delivery and direct market supply. we provide goggle form to enable customers order from any part of country regardless the distance whereby we provide easy means of payment using direct payment to our bank account, master card, visa and apple pay.

Operations

Locations & Facilities

We are located at Golden jae duru enterprises, Q2 kwoi street sabon tasha Kaduna Nigeria, we have a fish rearing tank of 1 thousand capacity, a borehole facility, a structure for bird which is 200 capacity size.

Technology

In the office, we use QuickBooks Desktop as our accounting solution and a collection of company-specific Excel spreadsheets to track inventory usage, consumables, and so on. We may upgrade to Salesforce later if we get enough traction. We use apps for our farm diaries and also payed apps for online birds

and fish treatment solutions and tank stocking calculations. For customer payments, we use an iPad-based point-of-sale system that enables us to take payment on any of the major credit cards. We make use of goggle forms for our customers to easily reach to us and make their orders. We also use social media such as (Facebook, Instagram, etc.) to connect with our customers and solicit feedback.

Equipment & Tools

we lucked into a good deal of having a structure which we rent for the business, a borehole facility of 1000 capacity tank for breeding and 200 capacity structure for birds. hoping to have the following

1. A permanent site (land), which will cause 1m naira.
2. A transport means (motor circle and van) for home and market deliveries. which will cause 2m naira
3. 10000 capacity storage tank for water supply which will cause 400,000 naira.
4. 5000 capacity breeding tank for fish rearing which will cause 400,000 naira.
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which in total will amount to 5.8m naira

Milestones & Metrics

Milestones Table

Milestone	Due Date	Who's Responsible	Details
Get new equipment	October 01, 2020	management	A 10000 capacity tank for breeding fish
Build 2000 capacity structure for birds	December 31, 2020	company director	Develop a structure, get equipment, employ workers, and make sure everything is ready by 2021
Expand customer base	January 01, 2021	marketer	Expand our market base to accommodate our future products

Key metrics

Our focus right now is on the most basic metrics: increment in revenue, reduce food costs, payroll, repairs, and high profit margins. Food ingredients are expensive, especially when purchased in small batches, and food trucks like ours are inherently low-margin operations. We are doing OK so far, but it is critical that we keep a close eye on our margins as we scale up.

Company

Overview

Ownership & Structure

Golding jae duru enterprise has a name registered in Nigeria. Our founder, DURU CHIBUZOR THEOPHILOS . No outside investors are involved at this point in time, though there might be an opportunity for that as the business grows.

Company history

We got started on this business about on the 18th December 2018 as a side project, In our spare time, we tested and perfected our skills on fishery and poultry and then spent months and months jumping through all of the legal and regulatory hoops it takes to be able to actually start fish and birds production. great time.

Team



DURU CHIBUZOR THEOPHILOS

Founder and CEO of GOLDEN JAE DURU ENTERPRISE

Financial Plan

Forecast

Advisors

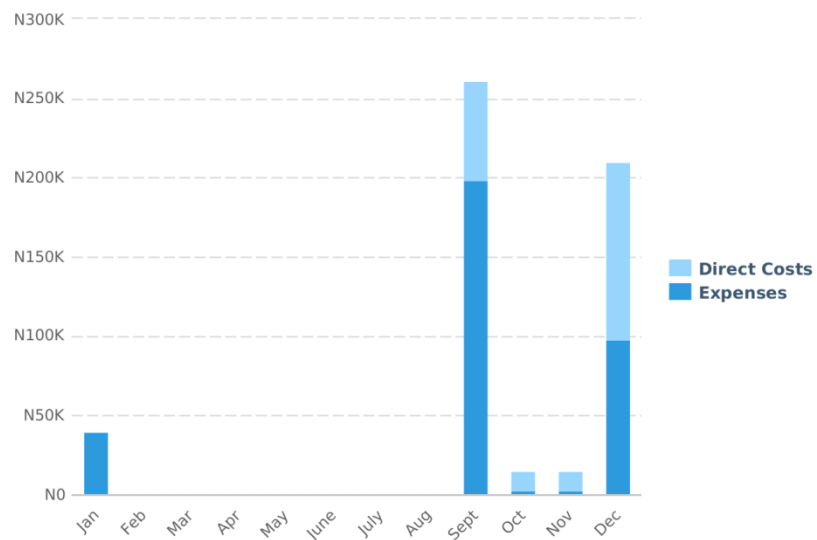
Key assumptions

We expect to serve an average of 100 customers in year 1 who will be able to buy 10000 fresh fishes and 2000 birds and increase network and partners. In year two we expect to triple our year 1 success and also triple year two's success by the end of year 3. All our forecast data are base on our past performance which was use to amplify our forecast.

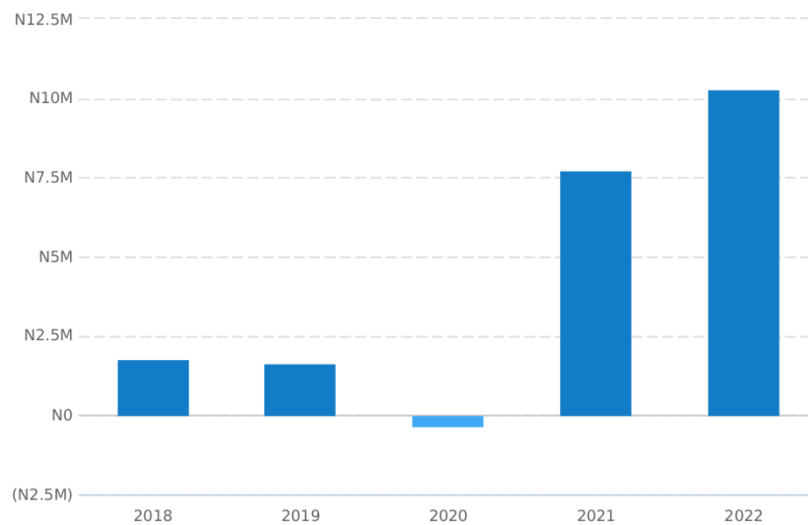
Revenue by Month



Expenses by Month



Net Profit (or Loss) by Year



Financing

Use of funds

Currently Golding jae duru enterprise has its funding from DURU CHIBUZOR THEOPHILOS, a total of 500,000 Naira has been invested for asset purchase, renting and production. We are looking for investors that can invest or a loan that is flexible for them to pay back. Currently Golding jae duru will need a total of 10,000,000 naira to expand.

Sources of Funds

We will need funding for the following expenses:

1. A permanent site (land), which will cause 1m naira.
2. A transport means (motor cycle and van) for home and market deliveries, which will cause 2m naira.
3. 10,000 capacity storage tank for water supply which will cause 400,000 naira.
4. 5,000 capacity breeding tank for fish rearing which will cause 400,000 naira.
5. structure development which will cause 1 million naira.
6. production, labour and raw materials which will cause 1 million naira.

which in total will amount to 5.8m naira

Statements

Projected Profit and Loss

	2018	2019	2020	2021	2022
Revenue	N2,340,000	N3,916,900	N1,855,400	N10,854,000	N14,050,000
Direct Costs	N200,000	N1,969,000	N1,988,700	N2,303,544	N2,811,035
Gross Margin	N2,140,000	N1,947,900	(N133,300)	N8,550,456	N11,238,965
Gross Margin %	91%	50%	(7%)	79%	80%
Operating Expenses					
Rent of structural property	N120,000	N150,000	N150,000		
Generator	N76,000				
Fuel for generator	N40,000	N40,000	N40,000	N50,000	N50,000
Miscellaneous	N8,332	N25,000	N25,000	N25,000	N25,000
Total Operating Expenses	N244,332	N215,000	N215,000	N75,000	N75,000
Operating Income	N1,895,668	N1,732,900	(N348,300)	N8,475,456	N11,163,965
Interest Incurred			N0	N0	N0
Depreciation and Amortization	N3,333	N10,000	N10,000	N310,000	N310,000
Gain or Loss from Sale of Assets					
Income Taxes	N94,617	N86,145	(N17,915)	N408,273	N542,698
Total Expenses	N542,282	N2,280,145	N2,195,785	N3,096,817	N3,738,733
Net Profit	N1,797,718	N1,636,755	(N340,385)	N7,757,183	N10,311,267
Net Profit / Sales	77%	42%	(18%)	71%	73%

Projected Balance Sheet

	2018	2019	2020	2021	2022
Cash	N1,125,568	N3,194,364	N2,868,348	(N1,012,569)	N9,598,275
Accounts Receivable	N737,100	N200,907	N97,650	N284,918	N368,897
Inventory					
Other Current Assets					
Total Current Assets	N1,862,668	N3,395,271	N2,965,998	(N727,652)	N9,967,171
Long-Term Assets	N150,000	N150,000	N150,000	N12,150,000	N12,150,000
Accumulated Depreciation	(N3,333)	(N13,333)	(N23,333)	(N333,333)	(N643,333)
Total Long-Term Assets	N146,667	N136,667	N126,667	N11,816,667	N11,506,667
Total Assets	N2,009,335	N3,531,938	N3,092,665	N11,089,015	N21,473,838
Accounts Payable	N0	N0	N0	N0	N0
Income Taxes Payable	N94,617	N36,333	(N30,950)	N102,069	N135,675
Sales Taxes Payable	N117,000	N61,132	N29,527	N135,675	N175,625
Short-Term Debt					
Prepaid Revenue					
Total Current Liabilities	N211,617	N97,465	(N1,423)	N237,744	N311,300
Long-Term Debt			N0	N0	N0
Long-Term Liabilities			N0	N0	N0
Total Liabilities	N211,617	N97,465	(N1,423)	N237,744	N311,300
Paid-In Capital					
Retained Earnings		N1,797,718	N3,434,473	N3,094,088	N10,851,271
Earnings	N1,797,718	N1,636,755	(N340,385)	N7,757,183	N10,311,267

Total Owner's Equity	N1,797,718	N3,434,473	N3,094,088	N10,851,271	N21,162,538
Total Liabilities & Equity	N2,009,335	N3,531,938	N3,092,665	N11,089,015	N21,473,838

Projected Cash Flow Statement

	2018	2019	2020	2021	2022
Net Cash Flow from Operations					
Net Profit	N1,797,718	N1,636,755	(N340,385)	N7,757,183	N10,311,267
Depreciation & Amortization	N3,333	N10,000	N10,000	N310,000	N310,000
Change in Accounts Receivable	(N737,100)	N536,193	N103,257	(N187,268)	(N83,979)
Change in Inventory					
Change in Accounts Payable	N0	N0	N0	N0	N0
Change in Income Tax Payable	N94,617	(N58,284)	(N67,283)	N133,019	N33,606
Change in Sales Tax Payable	N117,000	(N55,868)	(N31,605)	N106,148	N39,950
Change in Prepaid Revenue					
Net Cash Flow from Operations	N1,275,568	N2,068,796	(N326,016)	N8,119,083	N10,610,844
Investing & Financing					
Assets Purchased or Sold	(N150,000)			(N12,000,000)	
Net Cash from Investing	(N150,000)			(N12,000,000)	
Investments Received					
Dividends & Distributions					
Change in Short-Term Debt					

Change in Long-Term Debt			N0	N0	N0
Net Cash from Financing			N0	N0	N0
Cash at Beginning of Period	N0	N1,125,568	N3,194,364	N2,868,348	(N1,012,569)
Net Change in Cash	N1,125,568	N2,068,796	(N326,016)	(N3,880,917)	N10,610,844
Cash at End of Period	N1,125,568	N3,194,364	N2,868,348	(N1,012,569)	N9,598,275

Appendix

Profit and Loss Statement (With monthly detail)

2018	Jan '18	Feb '18	Mar '18	Apr '18	May '18	June '18	July '18	Aug '18	Sept '18	Oct '18	Nov '18	Dec '18
Total Revenue												N2,340,000
Total Direct Costs									N62,500	N12,500	N12,500	N112,500
Gross Margin									(N62,500)	(N12,500)	(N12,500)	N2,227,500
Gross Margin %												95%
Operating Expenses												
Rent of structural property									N120,000			
Generator									N76,000			
Fuel for generator	N40,000											
Miscellaneous									N2,083	N2,083	N2,083	N2,083
Total Operating Expenses	N40,000								N198,083	N2,083	N2,083	N2,083
Operating Income	(N40,000)								(N260,583)	(N14,583)	(N14,583)	N2,225,417
Interest Incurred												
Depreciation and Amortization									N833	N834	N833	N833
Gain or Loss from Sale of Assets												
Income Taxes	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N94,617

GOLDEN JAE DURU ENTERPRISES

Total Expenses	N40,000	N0	N0	N0	N0	N0	N0	N0	N261,416	N15,417	N15,416	N210,033
Net Profit	(N40,000)	N0	N0	N0	N0	N0	N0	N0	(N261,416)	(N15,417)	(N15,416)	N2,129,967
Net Profit / Sales												91%

GOLDEN JAE DURU ENTERPRISES

2019	Jan '19	Feb '19	Mar '19	Apr '19	May '19	June '19	July '19	Aug '19	Sept '19	Oct '19	Nov '19	Dec '19
Total Revenue	N212,500	N201,200	N369,400	N358,400	N247,350	N326,000	N346,000	N328,500	N304,900	N289,400	N295,450	N637,800
Total Direct Costs	N199,083	N149,083	N149,083	N149,083	N199,083	N149,083	N149,083	N149,083	N229,084	N149,084	N149,084	N149,084
Gross Margin	N13,417	N52,117	N220,317	N209,317	N48,267	N176,917	N196,917	N179,417	N75,816	N140,316	N146,366	N488,716
Gross Margin %	6%	26%	60%	58%	20%	54%	57%	55%	25%	48%	50%	77%
Operating Expenses												
Rent of structural property									N150,000			
Generator												
Fuel for generator												N40,000
Miscellaneous	N2,083	N2,083	N2,083	N2,083	N2,083	N2,083	N2,083	N2,083	N2,084	N2,084	N2,084	N2,084
Total Operating Expenses	N2,083	N2,083	N2,083	N2,083	N2,083	N2,083	N2,083	N2,083	N152,084	N2,084	N2,084	N42,084
Operating Income	N11,334	N50,034	N218,234	N207,234	N46,184	N174,834	N194,834	N177,334	(N76,268)	N138,232	N144,282	N446,632
Interest Incurred												
Depreciation and Amortization	N834	N833	N833	N834	N833	N833	N834	N833	N833	N834	N833	N833
Gain or Loss from Sale of Assets												
Income Taxes	N525	N2,460	N10,870	N10,320	N2,267	N8,700	N9,700	N8,826	(N3,856)	N6,870	N7,173	N22,290
Total Expenses	N202,525	N154,459	N162,869	N162,320	N204,266	N160,699	N161,700	N160,825	N378,145	N158,872	N159,174	N214,291
Net Profit	N9,975	N46,741	N206,531	N196,080	N43,084	N165,301	N184,300	N167,675	(N73,245)	N130,528	N136,276	N423,509
Net Profit / Sales	5%	23%	56%	55%	17%	51%	53%	51%	(24%)	45%	46%	66%
2020	Jan '20	Feb '20	Mar '20	Apr '20	May '20	June '20	July '20	Aug '20	Sept '20	Oct '20	Nov '20	Dec '20

GOLDEN JAE DURU ENTERPRISES

Total Revenue	N304,900	N268,600	N225,000	N130,500	N75,300	N66,200	N46,400	N58,950	N89,000	N123,000	N157,550	N310,000
Total Direct Costs	N229,683	N149,683	N149,683	N149,683	N217,183	N149,683	N149,683	N149,683	N194,684	N149,684	N149,684	N149,684
Gross Margin	N75,217	N118,917	N75,317	(N19,183)	(N141,883)	(N83,483)	(N103,283)	(N90,733)	(N105,684)	(N26,684)	N7,866	N160,316
Gross Margin %	25%	44%	33%	(15%)	(188%)	(126%)	(223%)	(154%)	(119%)	(22%)	5%	52%
Operating Expenses												
Rent of structural property									N150,000			
Generator												
Fuel for generator												N40,000
Miscellaneous	N2,083	N2,083	N2,083	N2,083	N2,083	N2,083	N2,083	N2,083	N2,084	N2,084	N2,084	N2,084
Total Operating Expenses	N2,083	N2,083	N2,083	N2,083	N2,083	N2,083	N2,083	N2,083	N152,084	N2,084	N2,084	N42,084
Operating Income	N73,134	N116,834	N73,234	(N21,266)	(N143,966)	(N85,566)	(N105,366)	(N92,816)	(N257,768)	(N28,768)	N5,782	N118,232
Interest Incurred												N0
Depreciation and Amortization	N834	N833	N833	N834	N833	N833	N834	N833	N833	N834	N833	N833
Gain or Loss from Sale of Assets												
Income Taxes	N3,615	N5,800	N3,620	(N1,105)	(N7,240)	(N4,320)	(N5,310)	(N4,682)	(N12,931)	(N1,480)	N248	N5,870
Total Expenses	N236,215	N158,399	N156,219	N151,495	N212,859	N148,279	N147,290	N147,917	N334,670	N151,122	N152,849	N198,471
Net Profit	N68,685	N110,201	N68,781	(N20,995)	(N137,559)	(N82,079)	(N100,890)	(N88,967)	(N245,670)	(N28,122)	N4,701	N111,529
Net Profit / Sales	23%	41%	31%	(16%)	(183%)	(124%)	(217%)	(151%)	(276%)	(23%)	3%	36%

GOLDEN JAE DURU ENTERPRISES

	2018	2019	2020	2021	2022
Total Revenue	N2,340,000	N3,916,900	N1,855,400	N10,854,000	N14,050,000
Total Direct Costs	N200,000	N1,969,000	N1,988,700	N2,303,544	N2,811,035
Gross Margin	N2,140,000	N1,947,900	(N133,300)	N8,550,456	N11,238,965
Gross Margin %	91%	50%	(7%)	79%	80%
Operating Expenses					
Rent of structural property	N120,000	N150,000	N150,000		
Generator	N76,000				
Fuel for generator	N40,000	N40,000	N40,000	N50,000	N50,000
Miscellaneous	N8,332	N25,000	N25,000	N25,000	N25,000
Total Operating Expenses	N244,332	N215,000	N215,000	N75,000	N75,000
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Interest Incurred			N0	N0	N0
Depreciation and Amortization	N3,333	N10,000	N10,000	N310,000	N310,000
Gain or Loss from Sale of Assets					
Income Taxes	N94,617	N86,145	(N17,915)	N408,273	N542,698
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Net Profit	N1,797,718	N1,636,755	(N340,385)	N7,757,183	N10,311,267
Net Profit / Sales	77%	42%	(18%)	71%	73%

Balance Sheet (With Monthly Detail)

2018	Jan '18	Feb '18	Mar '18	Apr '18	May '18	June '18	July '18	Aug '18	Sept '18	Oct '18	Nov '18	Dec '18
Cash	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N450,583)	(N465,166)	(N479,749)	N1,125,568
Accounts Receivable												N737,100
Inventory												
Other Current Assets												
Total Current Assets	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N450,583)	(N465,166)	(N479,749)	N1,862,668
Long-Term Assets									N150,000	N150,000	N150,000	N150,000
Accumulated Depreciation									(N833)	(N1,667)	(N2,500)	(N3,333)
Total Long-Term Assets									N149,167	N148,333	N147,500	N146,667
Total Assets	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N301,416)	(N316,833)	(N332,249)	N2,009,335
Accounts Payable	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0
Income Taxes Payable	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N94,617
Sales Taxes Payable												N117,000
Short-Term Debt												
Prepaid Revenue												
Total Current Liabilities	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N211,617
Long-Term Debt												
Long-Term Liabilities												

GOLDEN JAE DURU ENTERPRISES

Total Liabilities	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N211,617
Paid-In Capital												
Retained Earnings												
Earnings	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N301,416)	(N316,833)	(N332,249)	N1,797,718
Total Owner's Equity	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N301,416)	(N316,833)	(N332,249)	N1,797,718
Total Liabilities & Equity	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N301,416)	(N316,833)	(N332,249)	N2,009,335

GOLDEN JAE DURU ENTERPRISES

2019	Jan '19	Feb '19	Mar '19	Apr '19	May '19	June '19	July '19	Aug '19	Sept '19	Oct '19	Nov '19	Dec '19
Cash	N1,700,690	N1,764,343	N1,853,447	N2,029,056	N2,122,589	N2,288,948	N2,426,907	N2,626,179	N2,572,590	N2,666,534	N2,823,682	N3,194,364
Accounts Receivable	N66,938	N63,378	N116,361	N112,896	N77,915	N102,690	N108,990	N103,478	N96,044	N91,161	N93,067	N200,907
Inventory												
Other Current Assets												
Total Current Assets	N1,767,627	N1,827,721	N1,969,808	N2,141,952	N2,200,504	N2,391,638	N2,535,897	N2,729,656	N2,668,633	N2,757,695	N2,916,749	N3,395,271
Long-Term Assets	N150,000	N150,000	N150,000	N150,000	N150,000	N150,000	N150,000	N150,000	N150,000	N150,000	N150,000	N150,000
Accumulated Depreciation	(N4,167)	(N5,000)	(N5,833)	(N6,667)	(N7,500)	(N8,333)	(N9,167)	(N10,000)	(N10,833)	(N11,667)	(N12,500)	(N13,333)
Total Long-Term Assets	N145,833	N145,000	N144,167	N143,333	N142,500	N141,667	N140,833	N140,000	N139,167	N138,333	N137,500	N136,667
Total Assets	N1,913,460	N1,972,721	N2,113,975	N2,285,285	N2,343,004	N2,533,305	N2,676,730	N2,869,656	N2,807,800	N2,896,028	N3,054,249	N3,531,938
Accounts Payable	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0
Income Taxes Payable	N95,142	N97,602	N13,855	N10,320	N12,587	N21,287	N9,700	N18,526	N14,670	N6,870	N14,043	N36,333
Sales Taxes Payable	N10,625	N20,685	N39,155	N17,920	N30,288	N46,588	N17,300	N33,725	N48,970	N14,470	N29,242	N61,132
Short-Term Debt												
Prepaid Revenue												
Total Current Liabilities	N105,767	N118,287	N53,010	N28,240	N42,875	N67,875	N27,000	N52,251	N63,640	N21,340	N43,285	N97,465
Long-Term Debt												
Long-Term Liabilities												
Total Liabilities	N105,767	N118,287	N53,010	N28,240	N42,875	N67,875	N27,000	N52,251	N63,640	N21,340	N43,285	N97,465
Paid-In Capital												

GOLDEN JAE DURU ENTERPRISES

Retained Earnings	N1,797,718	N1,797,718	N1,797,718	N1,797,718	N1,797,718	N1,797,718	N1,797,718	N1,797,718	N1,797,718	N1,797,718	N1,797,718	N1,797,718
Earnings	N9,976	N56,716	N263,247	N459,328	N502,411	N667,712	N852,013	N1,019,687	N946,442	N1,076,971	N1,213,246	N1,636,755
Total Owner's Equity	N1,807,693	N1,854,434	N2,060,965	N2,257,045	N2,300,129	N2,465,430	N2,649,730	N2,817,405	N2,744,160	N2,874,688	N3,010,964	N3,434,473
Total Liabilities & Equity	N1,913,460	N1,972,721	N2,113,975	N2,285,285	N2,343,004	N2,533,305	N2,676,730	N2,869,656	N2,807,800	N2,896,028	N3,054,249	N3,531,938

GOLDEN JAE DURU ENTERPRISES

2020	Jan '20	Feb '20	Mar '20	Apr '20	May '20	June '20	July '20	Aug '20	Sept '20	Oct '20	Nov '20	Dec '20
Cash	N3,326,475	N3,468,173	N3,530,058	N3,492,125	N3,369,312	N3,289,922	N3,179,513	N3,085,692	N2,822,908	N2,779,862	N2,782,638	N2,868,348
Accounts Receivable	N96,044	N84,609	N70,875	N41,108	N23,720	N20,853	N14,616	N18,569	N28,035	N38,745	N49,628	N97,650
Inventory												
Other Current Assets												
Total Current Assets	N3,422,518	N3,552,782	N3,600,933	N3,533,232	N3,393,031	N3,310,775	N3,194,129	N3,104,261	N2,850,943	N2,818,607	N2,832,266	N2,965,998
Long-Term Assets	N150,000	N150,000	N150,000	N150,000	N150,000	N150,000	N150,000	N150,000	N150,000	N150,000	N150,000	N150,000
Accumulated Depreciation	(N14,167)	(N15,000)	(N15,833)	(N16,667)	(N17,500)	(N18,333)	(N19,167)	(N20,000)	(N20,833)	(N21,667)	(N22,500)	(N23,333)
Total Long-Term Assets	N135,833	N135,000	N134,167	N133,333	N132,500	N131,667	N130,833	N130,000	N129,167	N128,333	N127,500	N126,667
Total Assets	N3,558,351	N3,687,782	N3,735,100	N3,666,565	N3,525,531	N3,442,442	N3,324,962	N3,234,261	N2,980,110	N2,946,940	N2,959,766	N3,092,665
Accounts Payable	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0
Income Taxes Payable	N39,948	N45,748	N13,035	(N1,105)	(N8,345)	(N12,665)	(N17,975)	(N22,657)	(N35,588)	(N37,068)	(N36,820)	(N30,950)
Sales Taxes Payable	N15,245	N28,675	N39,925	N6,525	N10,290	N13,600	N2,320	N5,268	N9,718	N6,150	N14,027	N29,527
Short-Term Debt												
Prepaid Revenue												
Total Current Liabilities	N55,193	N74,423	N52,960	N5,420	N1,945	N935	(N15,655)	(N17,389)	(N25,870)	(N30,918)	(N22,793)	(N1,423)
Long-Term Debt											N0	N0
Long-Term Liabilities											N0	N0
Total Liabilities	N55,193	N74,423	N52,960	N5,420	N1,945	N935	(N15,655)	(N17,389)	(N25,870)	(N30,918)	(N22,793)	(N1,423)
Paid-In Capital												

GOLDEN JAE DURU ENTERPRISES

Retained Earnings	N3,434,473	N3,434,473	N3,434,473	N3,434,473	N3,434,473	N3,434,473	N3,434,473	N3,434,473	N3,434,473	N3,434,473	N3,434,473	N3,434,473
Earnings	N68,686	N178,886	N247,667	N226,673	N89,113	N7,034	(N93,855)	(N182,823)	(N428,493)	(N456,614)	(N451,914)	(N340,385)
Total Owner's Equity	N3,503,158	N3,613,359	N3,682,140	N3,661,145	N3,523,586	N3,441,507	N3,340,617	N3,251,650	N3,005,980	N2,977,858	N2,982,559	N3,094,088
Total Liabilities & Equity	N3,558,351	N3,687,782	N3,735,100	N3,666,565	N3,525,531	N3,442,442	N3,324,962	N3,234,261	N2,980,110	N2,946,940	N2,959,766	N3,092,665

GOLDEN JAE DURU ENTERPRISES

	2018	2019	2020	2021	2022
Cash	N1,125,568	N3,194,364	N2,868,348	(N1,012,569)	N9,598,275
Accounts Receivable	N737,100	N200,907	N97,650	N284,918	N368,897
Inventory					
Other Current Assets					
Total Current Assets	N1,862,668	N3,395,271	N2,965,998	(N727,652)	N9,967,171
Long-Term Assets	N150,000	N150,000	N150,000	N12,150,000	N12,150,000
Accumulated Depreciation	(N3,333)	(N13,333)	(N23,333)	(N333,333)	(N643,333)
Total Long-Term Assets	N146,667	N136,667	N126,667	N11,816,667	N11,506,667
Total Assets	N2,009,335	N3,531,938	N3,092,665	N11,089,015	N21,473,838
Accounts Payable	N0	N0	N0	N0	N0
Income Taxes Payable	N94,617	N36,333	(N30,950)	N102,069	N135,675
Sales Taxes Payable	N117,000	N61,132	N29,527	N135,675	N175,625
Short-Term Debt					
Prepaid Revenue					
Total Current Liabilities	N211,617	N97,465	(N1,423)	N237,744	N311,300
Long-Term Debt			N0	N0	N0
Long-Term Liabilities			N0	N0	N0
Total Liabilities	N211,617	N97,465	(N1,423)	N237,744	N311,300
Paid-In Capital					
Retained Earnings		N1,797,718	N3,434,473	N3,094,088	N10,851,271
Earnings	N1,797,718	N1,636,755	(N340,385)	N7,757,183	N10,311,267
Total Owner's Equity	N1,797,718	N3,434,473	N3,094,088	N10,851,271	N21,162,538
Total Liabilities & Equity	N2,009,335	N3,531,938	N3,092,665	N11,089,015	N21,473,838

Cash Flow Statement (With Monthly Detail)

2018	Jan '18	Feb '18	Mar '18	Apr '18	May '18	June '18	July '18	Aug '18	Sept '18	Oct '18	Nov '18	Dec '18
Net Cash Flow from Operations												
Net Profit	(N40,000)	N0	N0	N0	N0	N0	N0	N0	(N261,416)	(N15,417)	(N15,416)	N2,129,967
Depreciation & Amortization									N833	N833	N833	N833
Change in Accounts Receivable												(N737,100)
Change in Inventory												
Change in Accounts Payable	N0	N0							N0	N0	N0	N0
Change in Income Tax Payable	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N94,617
Change in Sales Tax Payable												N117,000
Change in Prepaid Revenue												
Net Cash Flow from Operations	(N40,000)	N0	N0	N0	N0	N0	N0	N0	(N260,583)	(N14,583)	(N14,583)	N1,605,317
Investing & Financing												
Assets Purchased or Sold									(N150,000)			
Net Cash from Investing									(N150,000)			
Investments Received												

Dividends &
Distributions

Change in
Short-Term
Debt

Change in
Long-Term
Debt

**Net Cash from
Financing**

Cash at Beginning of Period	N0	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N450,583)	(N465,166)	(N479,749)
Net Change in Cash	(N40,000)	N0	N0	N0	N0	N0	N0	N0	(N410,583)	(N14,583)	(N14,583)	N1,605,317
Cash at End of Period	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N40,000)	(N450,583)	(N465,166)	(N479,749)	N1,125,568

GOLDEN JAE DURU ENTERPRISES

2019	Jan '19	Feb '19	Mar '19	Apr '19	May '19	June '19	July '19	Aug '19	Sept '19	Oct '19	Nov '19	Dec '19
Net Cash Flow from Operations												
Net Profit	N9,975	N46,741	N206,531	N196,080	N43,084	N165,301	N184,300	N167,675	(N73,245)	N130,528	N136,276	N423,509
Depreciation & Amortization	N833	N833	N833	N833	N833	N833	N833	N833	N833	N833	N833	N833
Change in Accounts Receivable	N670,163	N3,560	(N52,983)	N3,465	N34,981	(N24,775)	(N6,300)	N5,513	N7,434	N4,883	(N1,906)	(N107,840)
Change in Inventory												
Change in Accounts Payable	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0
Change in Income Tax Payable	N525	N2,460	(N83,747)	(N3,535)	N2,267	N8,700	(N11,587)	N8,826	(N3,856)	(N7,800)	N7,173	N22,290
Change in Sales Tax Payable	(N106,375)	N10,060	N18,470	(N21,235)	N12,368	N16,300	(N29,288)	N16,425	N15,245	(N34,500)	N14,772	N31,890
Change in Prepaid Revenue												
Net Cash Flow from Operations	N575,122	N63,654	N89,104	N175,609	N93,533	N166,359	N137,959	N199,272	(N53,589)	N93,945	N157,148	N370,682
Investing & Financing												
Assets Purchased or Sold												
Net Cash from Investing												
Investments Received												
Dividends & Distributions												

Change in Short-Term Debt												
Change in Long-Term Debt												
Net Cash from Financing												
Cash at Beginning of Period	N1,125,568	N1,700,690	N1,764,343	N1,853,447	N2,029,056	N2,122,589	N2,288,948	N2,426,907	N2,626,179	N2,572,590	N2,666,534	N2,823,682
Net Change in Cash	N575,122	N63,654	N89,104	N175,609	N93,533	N166,359	N137,959	N199,272	(N53,589)	N93,945	N157,148	N370,682
Cash at End of Period	N1,700,690	N1,764,343	N1,853,447	N2,029,056	N2,122,589	N2,288,948	N2,426,907	N2,626,179	N2,572,590	N2,666,534	N2,823,682	N3,194,364

GOLDEN JAE DURU ENTERPRISES

2020	Jan '20	Feb '20	Mar '20	Apr '20	May '20	June '20	July '20	Aug '20	Sept '20	Oct '20	Nov '20	Dec '20
Net Cash Flow from Operations												
Net Profit	N68,685	N110,201	N68,781	(N20,995)	(N137,559)	(N82,079)	(N100,890)	(N88,967)	(N245,670)	(N28,122)	N4,701	N111,529
Depreciation & Amortization	N833	N833	N833	N833	N833	N833	N833	N833	N833	N833	N833	N833
Change in Accounts Receivable	N104,864	N11,435	N13,734	N29,768	N17,388	N2,867	N6,237	(N3,953)	(N9,466)	(N10,710)	(N10,883)	(N48,022)
Change in Inventory												
Change in Accounts Payable	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0	N0
Change in Income Tax Payable	N3,615	N5,800	(N32,713)	(N14,140)	(N7,240)	(N4,320)	(N5,310)	(N4,682)	(N12,931)	(N1,480)	N248	N5,870
Change in Sales Tax Payable	(N45,887)	N13,430	N11,250	(N33,400)	N3,765	N3,310	(N11,280)	N2,948	N4,450	(N3,568)	N7,877	N15,500
Change in Prepaid Revenue												
Net Cash Flow from Operations	N132,111	N141,699	N61,885	(N37,933)	(N122,813)	(N79,389)	(N110,409)	(N93,821)	(N262,784)	(N43,046)	N2,776	N85,710
Investing & Financing												
Assets Purchased or Sold												
Net Cash from Investing												
Investments Received												
Dividends & Distributions												

Change in Short-Term Debt													
Change in Long-Term Debt												N0	N0
Net Cash from Financing												N0	N0
Cash at Beginning of Period	N3,194,364	N3,326,475	N3,468,173	N3,530,058	N3,492,125	N3,369,312	N3,289,922	N3,179,513	N3,085,692	N2,822,908	N2,779,862	N2,782,638	
Net Change in Cash	N132,111	N141,699	N61,885	(N37,933)	(N122,813)	(N79,389)	(N110,409)	(N93,821)	(N262,784)	(N43,046)	N2,776	N85,710	
Cash at End of Period	N3,326,475	N3,468,173	N3,530,058	N3,492,125	N3,369,312	N3,289,922	N3,179,513	N3,085,692	N2,822,908	N2,779,862	N2,782,638	N2,868,348	

	2018	2019	2020	2021	2022
Net Cash Flow from Operations					
Net Profit	N1,797,718	N1,636,755	(N340,385)	N7,757,183	N10,311,267
Depreciation & Amortization	N3,333	N10,000	N10,000	N310,000	N310,000
Change in Accounts Receivable	(N737,100)	N536,193	N103,257	(N187,268)	(N83,979)
Change in Inventory					
Change in Accounts Payable	N0	N0	N0	N0	N0
Change in Income Tax Payable	N94,617	(N58,284)	(N67,283)	N133,019	N33,606
Change in Sales Tax Payable	N117,000	(N55,868)	(N31,605)	N106,148	N39,950
Change in Prepaid Revenue					
Net Cash Flow from Operations	N1,275,568	N2,068,796	(N326,016)	N8,119,083	N10,610,844
Investing & Financing					
Assets Purchased or Sold	(N150,000)			(N12,000,000)	
Net Cash from Investing	(N150,000)			(N12,000,000)	
Investments Received					
Dividends & Distributions					
Change in Short-Term Debt					
Change in Long-Term Debt			N0	N0	N0
Net Cash from Financing			N0	N0	N0
Cash at Beginning of Period	N0	N1,125,568	N3,194,364	N2,868,348	(N1,012,569)
Net Change in Cash	N1,125,568	N2,068,796	(N326,016)	(N3,880,917)	N10,610,844
Cash at End of Period	N1,125,568	N3,194,364	N2,868,348	(N1,012,569)	N9,598,275