

GROUP 8

ALPAS URBAN BIKES



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“RIDE WITH FREEDOM AND STYLE”

EXECUTIVE SUMMARY

Our Business: Since our inception in 2018, we have focused on producing high-quality bikes for both city and road commuters. Our company name is 'ALPAS URBAN BIKES,' and as our tagline says, "Ride with Freedom Style," we ensure our customers all the joy and freedom of the open road, where they can experience a comfortable and safe ride. We have been in rural premises in York, UK for five years and sell two types of bikes specifically for road commuters, Comutsuki and Fas-butler.

Customers: We have consistently targeted young, single professionals and leisure cyclists as our primary customer base across both bike segments. Our focus has always been on providing these customers with an array of enhanced features, while also upholding our core values of integrity, excellence, responsibility, and innovation to ensure maximum satisfaction for our customers.

Suppliers: our main supplier is "Harris" and they are local suppliers with high prices but good payment terms. We have developed a collaborative relationship based on trust and coexistence, with the mutual goal of achieving prosperity for both businesses.

Staff capabilities: The company is structured into five departments, each with responsible employees overseeing their respective functions. These departments are Marketing and Sales (M&S), Operations, Organization, Research and Development (R&D), and Finance & Accounts (F&A). The CEO leads the company, and each department is led by a director with a strong educational and professional background

USP: Our company's Unique selling points include the utilization of sustainable materials, prioritizing bike and customer safety, offering competitive pricing, and implementing technology-driven solutions.

Business Potential: Over the past couple of years, our company has experienced an increase in profitability and cash flow. In addition, we are taking steps to prepare for further growth by expanding our business, introducing E-bikes, and enhancing exposure through racing bikes. These initiatives are expected to contribute to the profitability of our company.

Benefits: Our products excel in quality, price, and performance, making them highly competitive in every aspect. By offering such exceptional products, we aim to establish and sustain customer loyalty. Additionally, we provide several add-ons and discounts as added benefits for our customers.

Finance: As of the last fiscal year, 2022, our company had £362,588 in cash and £426,000 in total assets. With ample cash reserves and debt fully settled, our financial status is very stable. Moreover, our sales count, net profit, and net assets have all shown significant growth each year, reflecting our company's rapid progress.

Mission and Vision: Our ultimate focus is on the customer. We strive to provide high-quality, technologically advanced bikes that empower cyclists.

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1. Introduction

Alpas Urban Bikes was founded in 2018 with a mission: Design & Manufacture bicycles with cutting-edge tech and uncompromising quality. Innovation and manufacturing know-how have distinguished us from the start.

It started with addressing the customer problems like the safety of the bike, more innovative bike design and lightweight frames. These problems motivated us to get into the market starting with our lightweight aluminium frames. Our ability to produce high-quality bikes with new patent technology of Piezobar, Trans-Fold steam, and TriplesLock joint at an affordable price allows more bike riders to experience cycling in a whole new way. Since then, Alpas Urban Bikes has pioneered advancements in lightweight aluminium frames, pressure-generated electricity technology and the safety of bikes with wireless alarm locking systems. We aim to introduce the first affordable lightweight aluminium frame bike, the Comutsuki and then Fas-butler, and in future with Spark-E with different battery ranges and revolutionised high-performance road racing bike with an aerodynamic design.

1.1. Market Statistics and motivation

Because of the coronavirus epidemic, more people in the UK are riding bicycles, both to improve their health and resistance to the virus and to prevent contact with others on public transportation. Statistics suggest that cycling is becoming more popular in the UK, which is facilitated by the regulations surrounding COVID-19 and perpetuated by environmental concerns and rising energy costs. By 2030, it is anticipated that yearly bike sales will exceed new automobile registrations (Sutton, 2020).

We have a fantastic opportunity to make our transportation infrastructure more bicycle-friendly as the UK population increases and the roads in our urban centres become more congested with motor cars.

The National Travel Survey estimates that in 2020, 47% of English residents aged 5 and over owned or had access to a bicycle (Assets. publishing,2020). This shows a 5% rise over the 2017–19 period's three-year average of 42% (Cycling UK, 2019). This increase is noticeable across all age categories and was likely caused by the adjustments in lifestyle that the coronavirus lockdown forced upon the population.

Cycling often only accounts for 1% of all transportation mileage, whereas taxis and autos account for 77% of all miles travelled. In contrast, during the lockdown, this increased to 2% of all traffic mileage while the percentage of people using cars and taxis fell to 73%(Provizsports,2022)

1.2. Company Structure

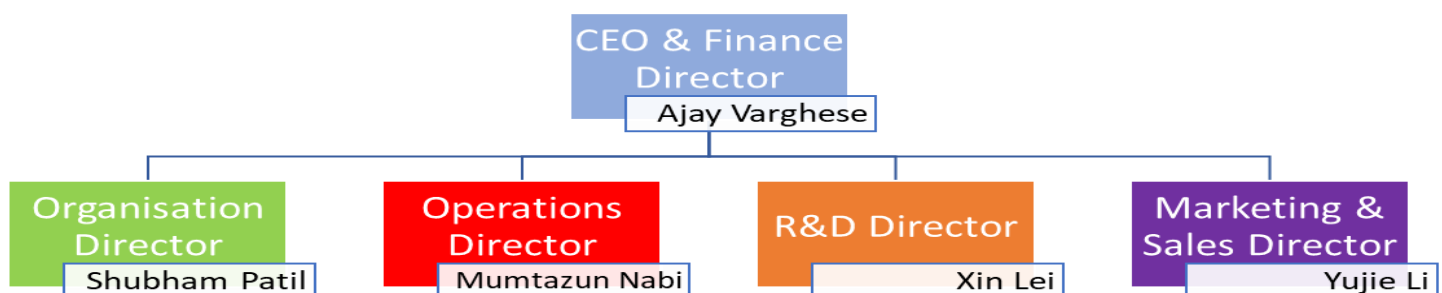


Figure 1: Chart of Alpas Urban Bike Company Structure

Name, Designation	Qualification, Experience, Responsibilities
<p>Ajay Varghese (CEO & Finance Director)</p> 	<p>Qualification: MBA (Master of business administration)</p> <p>Experience:</p> <ul style="list-style-type: none"> • 7 years of experience working in different companies including startups. • Worked in various roles ranging from marketing to product design. • Worked as chief of the capital planning department at JP morgan. <p>Responsibilities: Creating, communicating, and implementing the organization's vision, mission, and overall direction. Leading the development and implementation of the overall organization's strategy.</p>
<p>Shubham Patil (Organisation Director)</p> 	<p>Qualification: B.E in Mechanical Engineering, Masters in Engineering Management.</p> <p>Experience:</p> <ul style="list-style-type: none"> • 5 years of experience in operations and supply chain management. • Worked as a design engineer at BMW. <p>Responsibilities: Strategy to achieve that vision, as well as the monitoring of the strategy implementation. Designing policies, overseeing customer service, and implementing technology solutions.</p>
<p>Operations Director (Mumtazun Nabi)</p> 	<p>Qualification: Master in Supply chain and management.</p> <p>Experience:</p> <ul style="list-style-type: none"> • 6 years of experience in operations and maintenance in a manufacturing environment. • Worked as production lead in Vitus.



	<ul style="list-style-type: none"> Developing and implementing manufacturing strategies to meet production goals <p>Responsibilities:</p> <ul style="list-style-type: none"> Organizing events to increase staff motivation and engagement Analysing data to calculate the cost-benefit ratio Locating problems in the company's supply chain through quality control checks
<p>Xin Lei (R&D Director)</p> 	<p>Qualification: Master in Engineering Management.</p> <p>Experience:</p> <ul style="list-style-type: none"> 6 years of experience in product development and Engineering. Worked as a product designer at Broadman <p>Responsibilities: Responsible for the company's product development efforts and identifying customer needs and preferences, creating and following the cluster's R&D plans, upholding a competitive innovation portfolio, and overseeing research collaboration,</p>
<p>Yujie Li (Marketing & Sales Director)</p> 	<p>Qualification: MBA (Master of business administration)</p> <p>Experience:</p> <ul style="list-style-type: none"> 5 years of experience in product development and Engineering. Worked as market lead for BYD AUTO. <p>Responsibilities: Developing and executing product launch strategies and promotional campaigns.</p>

Table 1: Company Directors and roles

1.3. Mission, Vision, and Values

Alpas Urban Bikes is a company addressing solutions for better and more reliable bike designs with new improved and cutting-edge technology. We aim to focus on customer needs in design, technology, reliability

Folding Bikes Market

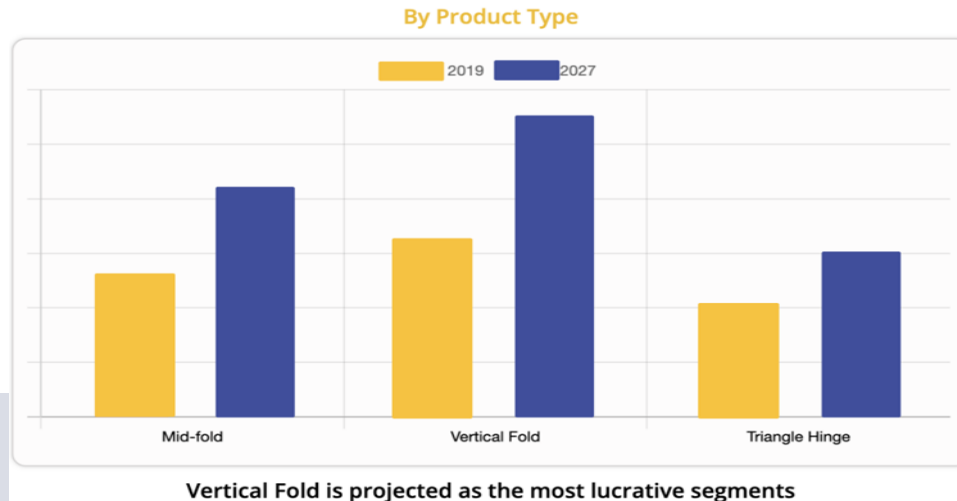


Figure 15: : Folding bikes 2019 and 2027 expected market

3.4. Competitor analysis

For the analysis of the competitors, we use the SWOT model and related charts.

a. Strengths

Regarding the advantages of our products, our bikes are priced more competitively than our three main competitors, with more functional technology, such as positioning systems and locking systems; we are very competitively priced, as shown in the chart below. Our Comutsuki by competitive strategy and price structure set components cost is £208/per, and overhead cost is £270/per, competing product price is £700. Our prices are very advantageous compared to other price percentages.

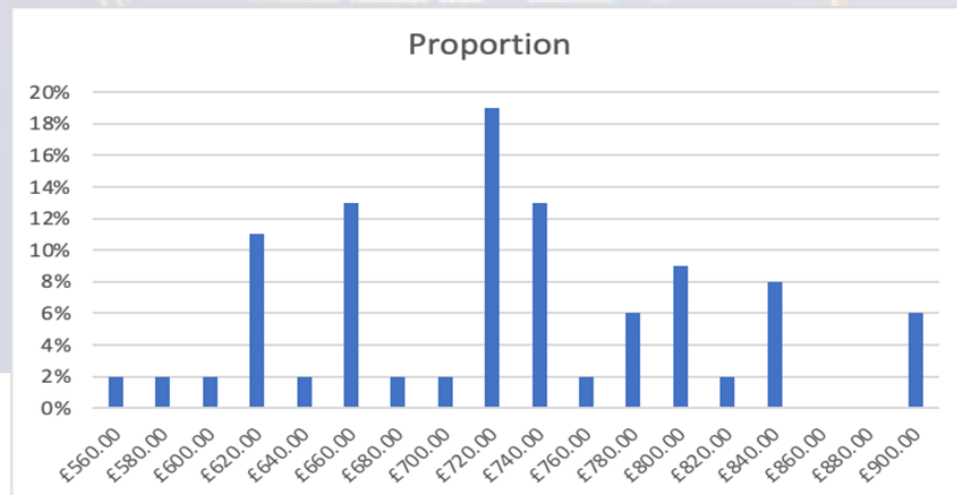


Figure 16: Bicycle Market Price Share Chart

b. Weaknesses

The technical maturity of the product is average, the market share ratio is small, the technical capital is limited, the operating company is prone to losses in the first few years, there are no online sales, only offline; there are fewer loyal customers, and the influence of social media is small.

c. Opportunities

The excellent performance of AG-47 in the future is worthy of anticipation and further development. We customized for racing competitors. We will make the event Ford RIDELONDON the 10th anniversary of the hugely popular event on Sunday 28 May 2023. These events help to promote and enhance our brand.

d. Threats

The emergence of bike-sharing services like Uber, the number one ride-sharing service, also poses a threat to the bike industry. These services provide an alternative to bicycles for short trips, which may reduce the need for traditional bicycles. Second, the rise of online retailers, especially those that specialize in sporting goods, has made it easier for consumers to compare prices and shop around for bicycles and related equipment. Finally, the company only makes bicycles and does not make peripheral accessories, resulting in poor sustainability and reuse of bicycles.

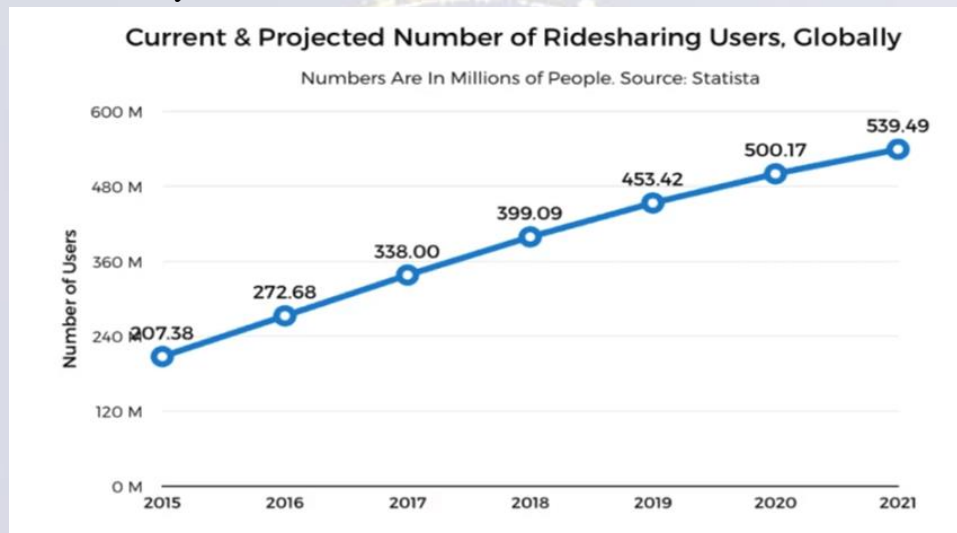


Figure 17: Number of Uber shared users worldwide

(Sourced from: <https://buildfire.com/uber-statistics/>)

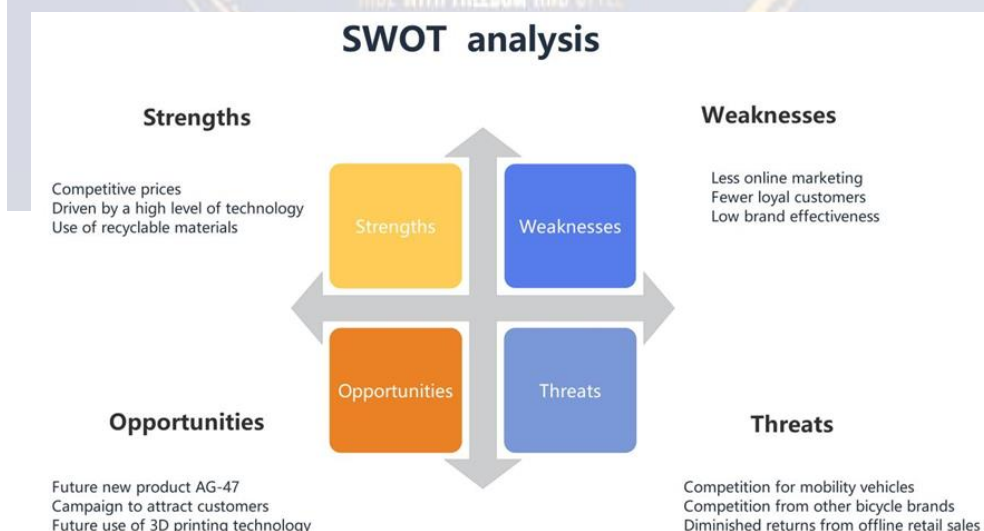
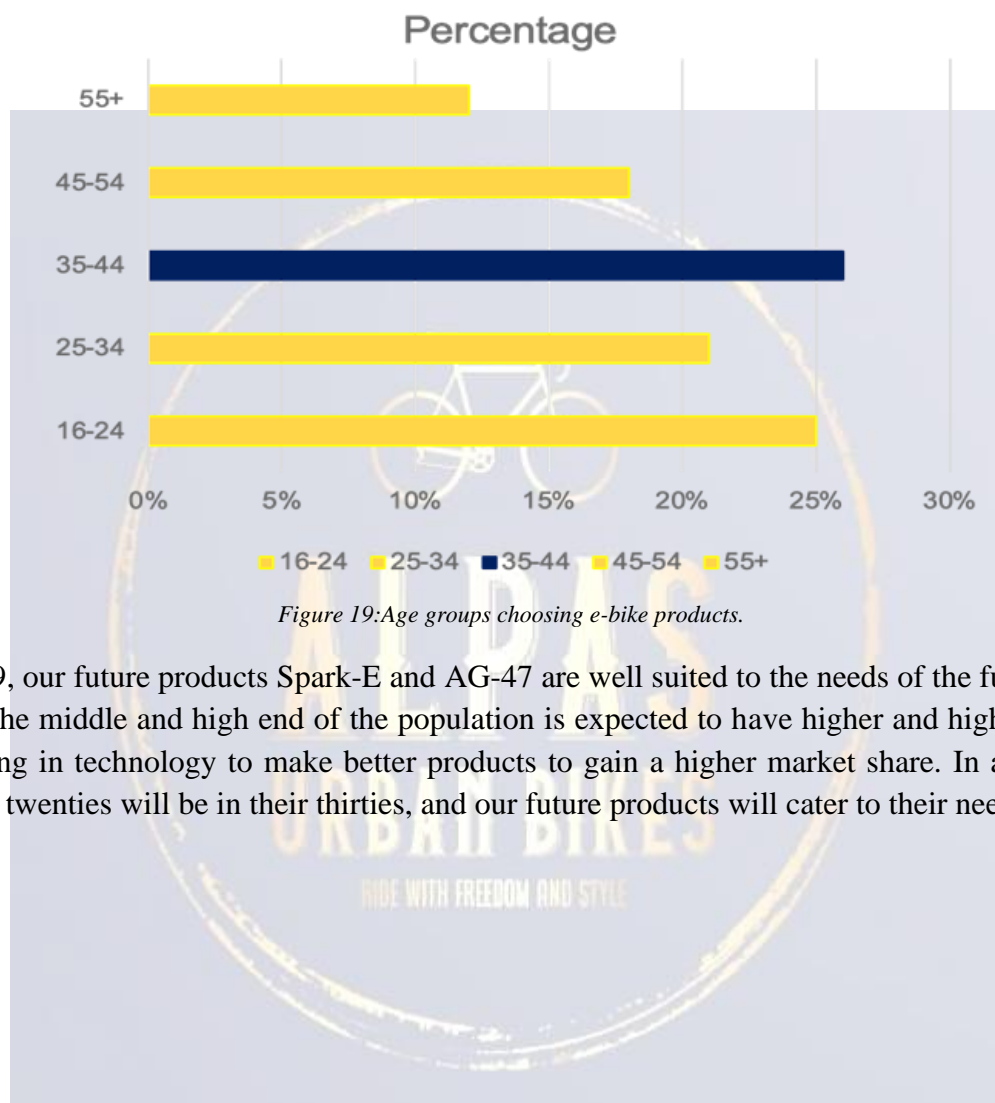


Figure 18: SWOT analysis of Alpas Urban bikes

3.5. Target market share

Percentage of persons, broken down by age, who claim they would cycle "significantly more" if they had an e-bike. If they had an electric bike, almost four of each of the ten respondents in the UK (38.88%) said they would cycle more.

In the UK, more people aged 35 to 44 than people of any other age group claim they would cycle much more if they had an e-bike.



From figure 19, our future products Spark-E and AG-47 are well suited to the needs of the future population. In the future, the middle and high end of the population is expected to have higher and higher incomes, and we are investing in technology to make better products to gain a higher market share. In about five years, people in their twenties will be in their thirties, and our future products will cater to their needs.

"Growth-Share" Matrix

MBAHelp24.com



Figure 20: Alpas Urban Bikes Boston matrix

(Sourced from <https://zhuanlan.zhihu.com/p/54942188>)

Our future products we think should be counted as question marks in the Boston matrix, as they are expected to capture a low market share and high market growth. From the above survey, we found that there will be only about 8 % currently, now we focus on the development of Comutsuki we build bikes with features that meet the needs of future customers, like AG-47, our technology level is high, and USP has a strong competitive edge, which allows us to grow fast, combined with a low market share and high market growth, so we are the question marks product. Although we can only occupy 8% of the share in Sim venture in the first six years if our new bicycles are launched, we think it is a blue ocean strategy, and our market share and the growth of the company's market will usher in a wave of rapid improvement develop. Our company's goal is to build a good e-commerce platform and 3D printing technology in the next few years and gain a 30% market share in the next 3 years. Using the Boston Matrix can help us to have better positioning and awareness of future product launches.

4. Legal Aspects

4.1. Patents, Trademarks and Copyrights

As owners of a bike manufacturing company in the UK, we understand that legal considerations are critical to our success in the market. Intellectual Property laws in the United Kingdom are strong and give strong protection for patents, trademarks, and copyrights. We have used these regulations to safeguard our inventive designs, brand identification, and creative efforts.



Figure 21: Brand logo

Trademarks can provide a competitive edge in the marketplace, as well as aid in the development of our brand recognition and customer loyalty. Furthermore, trademark registration can help us protect our brand identification in other countries, allowing it to expand its operations and reach new customers. The company name 'Alpas Urban Bikes,' the product names 'Comutsuki,' 'Fas-butler,' 'Spark-E,' and 'AG-47,' our brand logo (fig. 9), and the tagline 'Ride with freedom and style' are all trademarks of our firm.

Our product designs, component designs, product manuals and marketing materials, which include original photos, videos, and brochures, are all protected by copyright law. It forbids our competitors from utilising our content to confuse or mislead customers, and it grants us the exclusive right to regulate how our creative works are used, distributed, or reproduced. By copyrighting our works, we ensure and promote the association of our brand with originality, quality, and dependability.

Some patented examples include the Piezobar, Trans-Fold Stem, TripleLock joint, our bike frames, etc. Our patents, among other benefits, offer the potential to increase revenue for the company through licencing agreements, partnerships, or exclusive sales. This also provides us with legal protection against infringement and permits us to sue competitors who steal our creations. This can deter potential infringers while also protecting the company's market position. On the other side, we can always leverage our patents to boost the company's valuation in the eyes of investors or possible buyers looking for acquisitions or mergers by making the company more appealing.

4.2. Insurance

Insurance is critical for protecting our company from unanticipated occurrences. To protect our personnel, assets, and reputation, we have gotten comprehensive insurance coverage that includes liability, property damage, and worker's compensation. Furthermore, it includes business interruption insurance, which covers lost income and expenses incurred because of a temporary shutdown or interruption of the company's operations because of a covered event, cyber liability insurance, which covers losses arising from cyber-attacks, and general liability insurance, which covers claims arising from third-party injuries or property damage that occur because of a covered event.

Because our company is client focused, we likewise care about our customers. We constantly advise our customers to purchase a complete bicycle insurance policy that covers both personal accidents and bike insurance. Although we do not provide insurance, we have relationships with some outstanding firms that can give insurance to our customers at a fair cost when they purchase bikes from us.

4.3. Product safety and liability

Alpas Urban Bikes values product safety and liability. During 5 years of operation, we have always kept our Return/Sales ratio below 10%. We want our customers to feel confident and secure when they ride our bikes, so we make certain that all our goods meet or exceed all safety standards and laws. To ensure that our bikes are not only safe but also reliable, we have implemented a thorough quality control process that involves regular inspections and testing. We have also integrated KAIZEN into our operations. This continuous process of improvement begins with the formation of a cross-functional team and the identification of a gap. The team then assesses and applies the DMAIC (fig. 10) method to identify potential causes, develop countermeasures, and close the gap. 'Reduce internal rejections of Fas-butler by 10%' was one of our most recent successful projects.

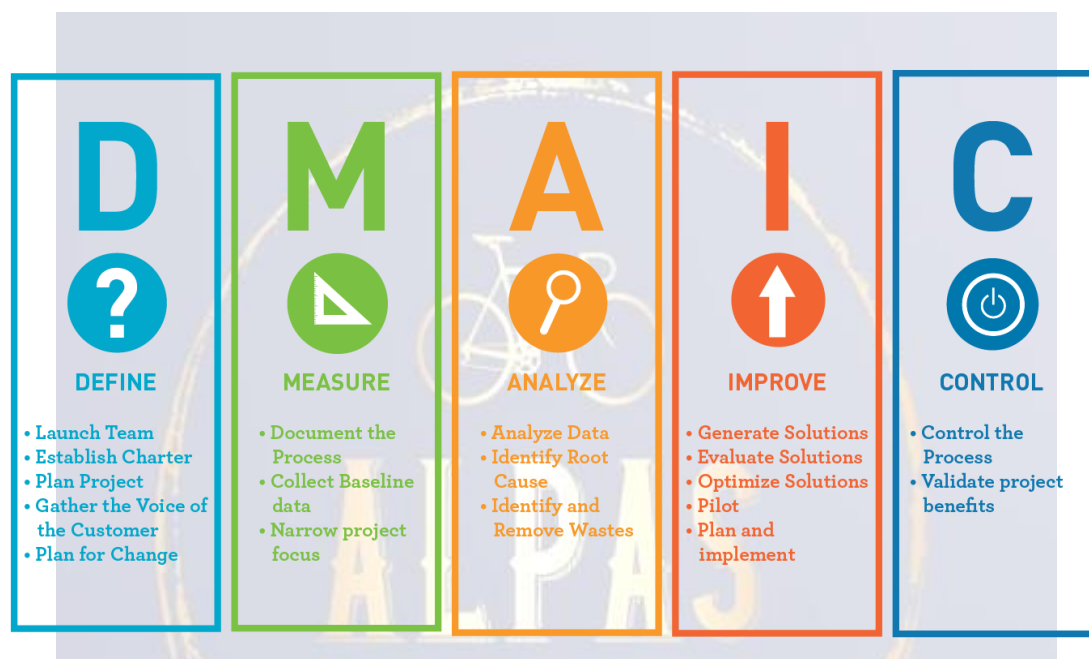


Figure 22: DMAIC method; Source: <https://goproductivity.ca/blog/6187/what-is-dmaic/>

If a product defect or failure occurs, we have a system in place to investigate the cause and take the necessary steps to prevent similar instances from occurring in the future. Our customer's safety is our main priority, and we will always aim to give the best product available.

Geo-fencing and GPS trackers are new features that our business plans to offer. These features include an application component, and the application component requires access to certain of our customers' personal information. We assure our consumers that the features will be delivered by a third party that is legitimate and well-known in the market. To protect our customers' privacy, we signed an agreement with a third party outlining several clauses to be followed when collecting data from bike riders, and specifically specifying that our third-party adheres to the Data Protection Act 2018.

It is safe to declare that our business manufactures the bikes following CEN (European Committee for Standardization) standards and has been accredited by the organisation. It also makes us glad to state that we follow several environmental requirements such as the Waste Electrical and Electronic Equipment (WEEE) Directive and the End-of-Life Vehicles (ELV) Directive.

5. Financial Reporting

The F&A department was responsible for the company's total cash flow, profit, and loss. The company started with a bank balance of £175,000 and borrowed an extra £104,566 via crowdsourcing for 5 years at 7% interest. We did market research to discover the primary drivers and crucial features of our business, which assisted us in designing Comutsuki, our first product. It took our company two years to break even and begin making a profit. Even though we began producing a profit in Y3, we saw that our bank balance was diminishing. After conducting additional research and analysing the balance sheet, we discovered that our debtors owed more money, which was affecting our cash flow. We developed stringent credit control methods for our sales channels to address this issue. This helped us improve our cash flow, and we were eventually able to generate a profit and achieve financial stability by the end of Y3.

In Y4, we concentrated on boosting automation and manufacturing units to maximise earnings. Even though cash flow fluctuated during the year, we were able to produce 280 Comutsuki by the conclusion of Y4.

Year Quarter	Y4, Q1	Y4, Q2	Y4, Q3	Y4, Q4	Y5, Q1	Y5, Q2	Y5, Q3	Y5, Q4
Sales	£ 1,15,618.00	£ 1,44,457.00	£ 1,57,916.00	£ 1,64,735.00	£ 1,72,093.00	£ 1,71,505.00	£ 2,10,810.00	£ 2,38,060.00
Cost of Sales	£ 37,589.00	£ 46,418.00	£ 51,307.00	£ 53,939.00	£ 56,381.00	£ 55,965.00	£ 65,162.00	£ 72,683.00
Gross Profit	£ 78,028.00	£ 98,039.00	£ 1,06,609.00	£ 1,10,796.00	£ 1,15,711.00	£ 1,15,540.00	£ 1,45,648.00	£ 1,65,378.00
Interest Received	£ 169.00	£ 204.00	£ 347.00	£ 476.00	£ 1,019.00	£ 1,286.00	£ 1,389.00	£ 2,012.00
Other Income	£ -	£ -	£ -	£ -	£ -	£ -	-£ 2,221.00	-£ 27.00
Total Income	£ 1,15,786.00	£ 1,44,661.00	£ 1,58,263.00	£ 1,65,211.00	£ 1,73,112.00	£ 1,72,791.00	£ 2,09,978.00	£ 2,40,046.00
Organisation	£ 12,762.00	£ 13,516.00	£ 13,491.00	£ 14,628.00	£ 18,265.00	£ 16,090.00	£ 16,110.00	£ 20,052.00
Research and Development	£ 11,895.00	£ 10,880.00	£ 11,976.00	£ 11,527.00	£ 11,163.00	£ 11,163.00	£ 11,912.00	£ 14,994.00
Operations	£ 14,541.00	£ 14,084.00	£ 22,793.00	£ 26,392.00	£ 26,447.00	£ 26,553.00	£ 30,820.00	£ 32,540.00
Sales and Marketing	£ 21,707.00	£ 21,979.00	£ 21,579.00	£ 21,864.00	£ 26,864.00	£ 26,936.00	£ 28,293.00	£ 28,386.00
Interest	£ 778.00	£ 682.00	£ 585.00	£ 486.00	£ 385.00	£ 282.00	£ 178.00	£ 72.00
Depreciation	£ 215.00	£ 206.00	£ 274.00	£ 263.00	£ 253.00	£ 244.00	£ 1,097.00	£ 1,073.00
Total Expenses	£ 61,897.00	£ 61,347.00	£ 70,697.00	£ 75,160.00	£ 83,378.00	£ 81,268.00	£ 88,410.00	£ 97,117.00
Net Profit	£ 16,300.00	£ 36,896.00	£ 36,259.00	£ 36,112.00	£ 33,353.00	£ 35,558.00	£ 56,406.00	£ 70,246.00

Table 6: Profit-Loss details of Y4 and Y5 from Sim-venture Evolution

In Y5, we sold 29% of our equity for £60,000 and launched our new product, Fas-Butler, which had a big market impact. We were pleased to learn that the new bike had as many as 222 orders in its first quarter of

production. As demand for our second product grew, we increased production, and by the end of Y5, we had sold 384 bikes. Our bank balance is now £362,588 after Y5.

Year Quarter	Y4, Q1	Y4, Q2	Y4, Q3	Y4, Q4	Y5, Q1	Y5, Q2	Y5, Q3	Y5, Q4
Sales	£ 1,11,118.00	£ 1,25,326.00	£ 1,42,304.00	£ 1,57,198.00	£ 1,64,017.00	£ 1,71,963.00	£ 2,43,677.00	£ 3,08,634.00
Loans In	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Interest Received	£ 169.00	£ 204.00	£ 347.00	£ 476.00	£ 1,019.00	£ 1,286.00	£ 1,389.00	£ 2,012.00
Equity Investment	£ -	£ -	£ -	£ -	£ 60,000.00	£ -	£ -	£ -
Other Income	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Cash in	£ 1,11,286.00	£ 1,25,530.00	£ 1,42,651.00	£ 1,57,675.00	£ 2,25,037.00	£ 1,73,249.00	£ 2,45,067.00	£ 3,10,646.00
Purchases	£ 37,589.00	£ 46,418.00	£ 52,623.00	£ 52,623.00	£ 56,381.00	£ 63,482.00	£ 40,100.00	£ 88,744.00
Organisation	£ 12,762.00	£ 13,516.00	£ 13,491.00	£ 14,628.00	£ 18,265.00	£ 16,090.00	£ 16,110.00	£ 20,052.00
Research and Development	£ 11,895.00	£ 10,880.00	£ 11,976.00	£ 11,527.00	£ 11,163.00	£ 11,163.00	£ 11,912.00	£ 15,194.00
Operations	£ 14,541.00	£ 14,084.00	£ 25,193.00	£ 26,392.00	£ 26,447.00	£ 26,553.00	£ 75,432.00	£ 32,540.00
Sales and Marketing	£ 21,707.00	£ 21,979.00	£ 21,579.00	£ 21,864.00	£ 26,864.00	£ 26,936.00	£ 28,293.00	£ 28,438.00
Loan Repayments	£ 5,433.00	£ 5,529.00	£ 5,626.00	£ 5,725.00	£ 5,826.00	£ 5,929.00	£ 6,033.00	£ 6,139.00
Interest	£ 778.00	£ 682.00	£ 585.00	£ 486.00	£ 385.00	£ 282.00	£ 178.00	£ 72.00
Drawings	£ -	£ 815.00	£ 1,845.00	£ 1,813.00	£ 1,806.00	£ 1,668.00	£ 1,778.00	£ 2,820.00
Fines	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Cash Out	£ 1,04,705.00	£ 1,13,903.00	£ 1,32,917.00	£ 1,35,058.00	£ 1,47,138.00	£ 1,52,102.00	£ 1,79,836.00	£ 1,93,999.00
Cashflow	£ 6,581.00	£ 11,627.00	£ 9,733.00	£ 22,616.00	£ 77,899.00	£ 21,146.00	£ 65,231.00	£ 1,16,648.00
Cash	£ 28,959.00	£ 40,586.00	£ 50,320.00	£ 72,936.00	£ 1,50,835.00	£ 1,71,982.00	£ 2,45,836.00	£ 3,62,588.00

Table 77: Cash flow details of Y4 and Y5 from Sim-venture Evolution

5.1. Forecasted Figures

5.1.1. Forecasting the Profit and Loss:

We tried to forecast the profit and loss to meet our level targets for Y2, Y4 & Y5. Forecasting the Profit-loss helped us to control our expenditures, but it was not always correct as we could not predict the nature of the market. On predicting the sales and based on the produced number of bikes, the sales revenue and the cost of the sale are calculated. The fixed cost includes workforce salary, rent, loan repayment and depreciation cost which all are expenses. Using the equation, we identified the company's gross profit, i.e., $\text{Gross Profit} = \text{Sales Revenue} - \text{Cost of sales}$.

Later the profit & loss is determined by finding the difference between the gross profit and expenses.

Year,Quarter	Y2, Q1	Y2, Q2	Y2, Q3	Y2, Q4	Y4, Q1	Y4, Q2	Y4, Q3	Y4, Q4	Y5, Q1	Y5, Q2	Y5, Q3	Y5, Q4
Sales	£ 20,567.00	£ 23,410.00	£ 58,908.00	£ 62,529.00	£ 1,15,618.00	£ 1,44,457.00	£ 1,57,916.00	£ 1,64,735.00	£ 1,72,093.00	£ 1,71,505.00	£ 2,10,810.00	£ 2,38,060.00
Cost of Sales	£ 5,667.00	£ 7,002.00	£ 16,548.00	£ 20,102.00	£ 37,589.00	£ 46,418.00	£ 51,307.00	£ 53,939.00	£ 56,381.00	£ 55,965.00	£ 65,162.00	£ 72,683.00
Gross Profit	£ 14,900.00	£ 16,408.00	£ 42,360.00	£ 42,427.00	£ 78,029.00	£ 98,039.00	£ 1,06,609.00	£ 1,10,796.00	£ 1,15,712.00	£ 1,15,540.00	£ 1,45,648.00	£ 1,65,377.00
Interest Received												
Other Income	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Total Income	£ 20,567.00	£ 23,410.00	£ 58,908.00	£ 62,529.00	£ 1,15,618.00	£ 1,44,457.00	£ 1,57,916.00	£ 1,64,735.00	£ 1,72,093.00	£ 1,71,505.00	£ 2,10,810.00	£ 2,38,060.00
Organisation	£ 2,545.00	£ 4,729.00	£ 12,706.00	£ 12,712.00	£ 12,762.00	£ 13,516.00	£ 13,491.00	£ 14,628.00	£ 18,265.00	£ 16,090.00	£ 16,110.00	£ 20,052.00
Research and Development	£ 6,224.00	£ 13,390.00	£ 11,476.00	£ 11,564.00	£ 11,895.00	£ 10,880.00	£ 11,976.00	£ 11,527.00	£ 11,163.00	£ 11,163.00	£ 11,912.00	£ 14,994.00
Operations	£ 5,954.00	£ 7,134.00	£ 6,653.00	£ 7,406.00	£ 14,541.00	£ 14,084.00	£ 22,793.00	£ 26,392.00	£ 26,447.00	£ 26,553.00	£ 30,820.00	£ 32,540.00
Sales and Marketing	£ 19,200.00	£ 20,000.00	£ 19,700.00	£ 19,800.00	£ 21,707.00	£ 21,979.00	£ 21,579.00	£ 21,864.00	£ 26,864.00	£ 26,936.00	£ 28,293.00	£ 28,386.00
Interest	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Depreciation	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Total Expenses	£ 33,923.00	£ 45,253.00	£ 50,535.00	£ 51,482.00	£ 60,905.00	£ 60,459.00	£ 69,839.00	£ 74,411.00	£ 82,739.00	£ 80,742.00	£ 87,135.00	£ 95,972.00
Forecasted Profit	-£ 19,023.00	-£ 28,845.00	-£ 8,175.00	-£ 9,055.00	£ 17,124.00	£ 37,580.00	£ 36,770.00	£ 36,385.00	£ 32,973.00	£ 34,798.00	£ 58,513.00	£ 69,405.00