BFT-FORECAST
Version 3.01

USER GUIDE

CONTENTS

SOFTWARE FEATURES

BFT-FORECAST introduces the following features:

- The ability to select the planning intervals of the first two years. The first two years can be planned on monthly, quarterly or yearly basis. Planning periodicity is determined for each of those two years separately.

- Budget control module is introduced. The first-year budget can be controlled.

- The ability to freely choose and plan separately sales and sales costs for up to 50 resale products, services or goods.

- Full financial statements are planned.

- The cash flow statement is prepared automatically in direct and indirect way.

- Profit (loss) statement and cash flow statement of the first and second year, if planning this year monthly or quarterly, are prepared either growing from the beginning of the year, as well as a separate term.

- Over 40 indicators calculated automatically.

- A large volume of graphically displayed results.

- The ability to choose English or Lithuanian language.

MINIMUM REQUIREMENTS

The use of **BFT-FORECAST** requires:
- ✓ have installed a Microsoft Excel spreadsheet (Excel 2007 or later);
- ✓ have 5 MB of free hard disk space;
- ✓ recommended screen resolution of 1920x1080 pixels.

SOFTWARE INSTALLATION

To install the **BFT-FORECAST** on your computer, you need to extract your downloaded zip format file and run the file "BFTForecastSetup.exe". Software installation wizard will start automatically and will help you to install the **BFT-FORECAST**.

START, END OF WORK, SAVING, SAVING WITH ANOTHER NAME

Software **BFT-FORECAST** you run like the other programs for Windows operating system - using the Windows start menu and selecting it from the programs installed on your computer list, or using link, created during installation on the desktop, if you selected to create this link.

Attention! In order to work with the program, your computer must be equipped with Microsoft Excel, part of the Office suite of Microsoft Office. Also Excel security level should be set at the medium or low. To find out what is currently set out in the Excel security level, run Excel and select Tools / Macro / Security. Security Level sheet are several possible choices (they are somewhat different depending on the Excel version) - very high, high, medium and low. In order to work with the program, you need to choose a medium or low level of security.

When you start **BFT-FORECAST**, Excel will be launched firstly, and then - **BFT-FORECAST**. If you set medium security level, you must allow the use of macros when starting the software. If you select a low security level, you'll be taken directly to the home page where you can select the program language of menus and tables.

Home page:
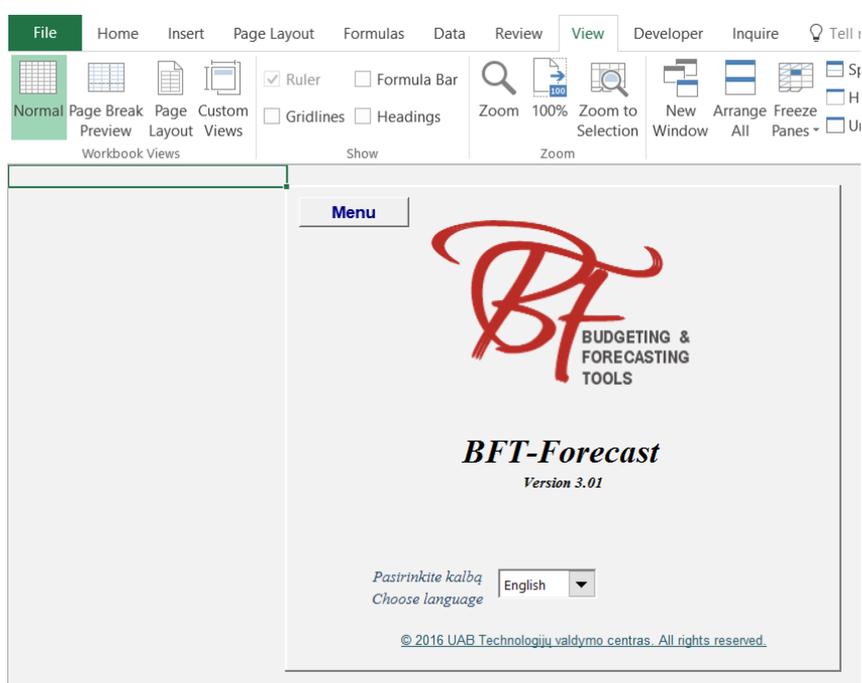
In order to work with the software a special menu, which can be selected by pressing the "Menu" button on the top left corner of each page, is created.

Menu is closed by pressing the X in the upper right corner of the menu (see picture on the next page).

Exiting the software, saving changes and saving with another name are carried out using ordinary Excel menu. Exiting the software and saving changes is also available via the software menu.

Settings

Settings	Assumptions	Results	Control	Print

Company:

First year of the Plan: 2017   *Planning period 2017 - 2023 year*

Currency: EUR   *Will be planned in thousand EUR*

Planning periodicity: **2017**   C - Months

    2018   A - Years

Core business of the company: Services

Does the company's shares are listed?   No

Products, services, goods
General assumptions
First page
Save
Exit

Initial data

Balance sheet
Income statement
Cash flow statement
Inventories
Cost of sales

Attention! If you save the file under a different name, you will not be able to start it using the Windows Start menu of the Windows operating system, as well as shortcuts created on the desktop will not work. In that case, you will have to open saved under a different name file the same manner as all other Excel files.

SETTINGS

Before the start of planning it is necessary to adapt the program for a particular company. This is done by selecting the *Settings* menu.
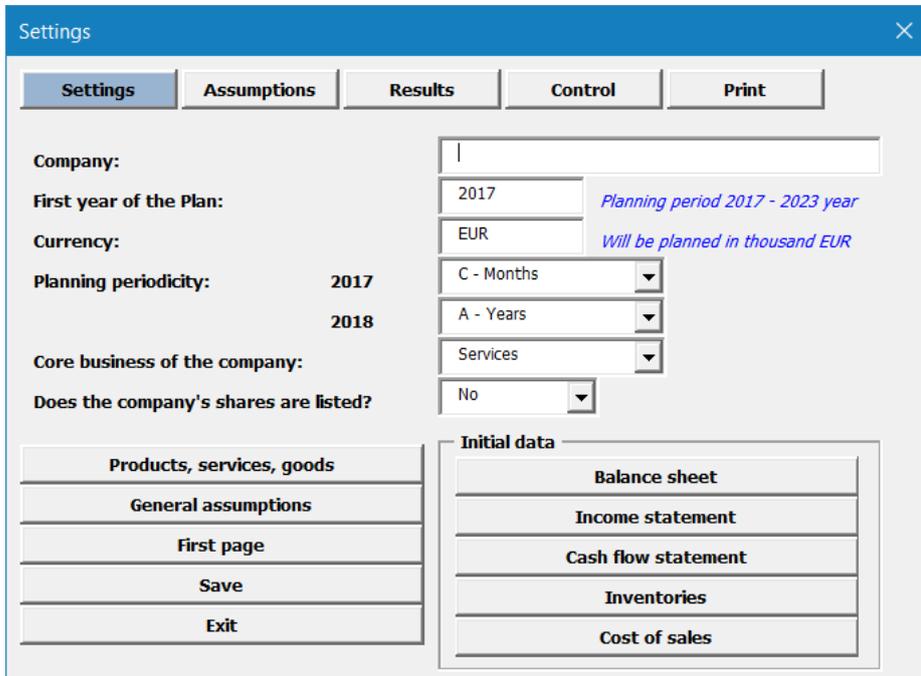

The company name, first planning year, currency, planning periodicity of the first two years are to be entered in the settings, indicating whether the company's shares are listed (required for some ratio calculation). Also the list of the products, services, goods, general assumptions, the initial data and the first page could be reached through this menu.

Attention! All data in the tables is to be entered only in those cells which are marked in yellow. This also applies to the settings, initial information input and assumptions.

Other cells are protected from the information input. If you try to input something in them, the display shows the following message:
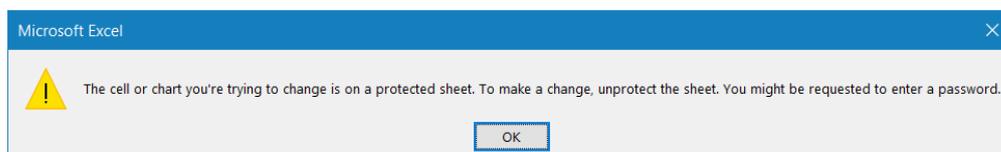
Company. Company name should be entered in the case you want it to be on the result tables. If you do not need it, it is not necessary to enter the company name.

First year of the Plan. Choose from which year you start planning. It is necessary to indicate the year.

Currency. Enter the abbreviation of currency in which you plan (for example, if you want to plan in thousands of euro, enter EUR or Eur). This abbreviation of the currency will be displayed on the plan tables. Plans are not recalculated from one currency to another, so if you started to plan in one currency, but later decided to plan in another, you will need to re-enter all assumptions related to the change of currency.

Planning periodicity. You have the option to select the frequency of the first two years planning. The remaining five years are planned on yearly basis. The first two years could be planned on monthly, quarterly or yearly basis. Periodicity of planning of these two years does not have to be the same.

Attention! Regardless the selected periodicity of planning, assumptions necessary for the planning of balance sheet items are entered on monthly basis for the first and second planning year.

It is necessary to select planning periodicity. Based on the selected periodicity and the indicated assumptions, the software will automatically calculate the amortization of intangible assets and the depreciation of tangible assets, residual value, receivables, payables, income tax, changes in retained earnings (loss), related to the planned profit (loss).

Other items the first two years are planned (or adjusted if you want to adjust the amounts, which software calculates automatically) on monthly basis, remaining five years - in annual amounts.

Attention! When changing the periodicity of planning, the data entered (sales, purchases, production, inventory, operating costs) are not transferred to different periods automatically. If you decide to change the periodicity of planning already started the planning, you will need to re-enter assumptions. Let's say you planned first year on monthly basis, and then decide to plan on quarterly basis. In this case, you will need to enter the assumptions by quarters, and previously entered monthly assumptions will remain, but will not be used in calculations. Therefore, in order to avoid extra work, it is important to decide from the start, on what periodicity you will plan the first two years.

Does the company's shares are listed? Please indicate whether your company's shares are listed on the stock exchange. This information is needed to calculate Z ratio.

Core business of the company. Here you have to specify which is the main activity of the company - production, services or trade. This information is used for calculation of some financial data.

Products, services, goods

The names of produced products, rendered services, and goods for resale (hereinafter simply called "goods"), are entered by selecting menu *Settings - Products, services, goods*.

The cost of production, services and goods for resale is calculated according to different methods, so field of activity must be stated near each entered name of the product. Field of activity is specified with the help of a drop-down list, that appears by clicking the mouse on the cell.

If the company's product range is large, it is appropriate to combine them into larger groups.

It is possible to plan up to 50 names of products, goods or services, or their groups. Product name must not exceed 30 characters.

Further information is entered in the following table:

Measurement unit. Manufacturing companies need to specify the unit of measurement for each product or group of products. If you do not, it will be specified "unit" in the tables as the unit of measurement. Sales, production, inventory of production activity are planned in value and volume terms. Sales of service activity could be planned in value and volume terms or in value terms only. If services are planned only in value terms, measurement unit shall not be specified, if you plan in value and volume terms, measurement unit is to be specified as in the case of manufacturing. Without entered measurement unit, the software will understand that services are planned in value terms.

Trading activities sales are planned only in value terms, and measurement unit is not required.

<u>*Payment period in days*</u>

Buyers. You need to specify average time your customers pay for each product. This information is added to each product. Possible options: 0, 30, 60, 90, 180, 270 days. It is specified with the help of a drop-down list, that appears by clicking the mouse on the cell. No other payment terms could be specified.

Suppliers. You need to specify average time you pay to suppliers for raw materials (production and services) or for goods purchased for resale (trade). Possible options: 0, 30, 60, 90, 180, 270 days. It is specified with the help of a drop-down list, that appears by clicking the mouse on the cell. No other payment terms could be specified.

It is necessary to specify payment periods to all the products. The "0" means the immediate settlement.

General assumptions

Are entered by selecting *Settings - General assumptions*.

Taxes. The tax rates must be entered in this table. Currently existing tariffs are entered in the table. If they change or the company is subject to different tax rates or tax allowances, enter tax rates applicable to your company.

The settlement terms with suppliers. In this table you should specify the average time of payment to suppliers for indirect materials, fuel, utilities and other purchases. Possible options: 0, 30, 60, 90, 180, 270 days. It is specified with the help of a drop-down list, that appears by clicking the mouse on the cell. No other payment terms could be specified.

Investment property carried at. Here you can specify in which way you will plan non-current tangible investment property. It is specified with the help of a drop-down list, that appears by clicking the mouse on the cell. If you select "Acquisition cost", the non-current tangible investment property will be depreciated, if selected the "Fair value" will be recorded at fair value (the cost of acquisition will be indicated automatically, and the planned changes in fair value should be entered by selecting menu *Assumptions – Non-current intangible and tangible assets*.

If the company does not have and does not plan to acquire non-current tangible investment property, it will not be planned, regardless of what the choice will be entered in this cell.

Attention! If non-current tangible investment property is planned at fair value, it is not recommended to plan changes in fair value in the second to eighth year. Fair value of investment property in most cases does not depend on the company's activities, but from external factors, and assumptions on the fair value change after more than one year are often unreliable. The replacement of fair value of the second to eighth year could seriously distort planning results (profit or loss).

Average useful lives of non-current assets groups (for newly acquired assets only). In this table must be entered average useful lives of the different asset groups, which will be used for calculation of amortisation and depreciation costs for newly acquired and revaluated non-current intangible and tangible assets. To the assets, which are in the opening balance, the monthly amortisation and depreciation costs will be as specified by entering the initial balance sheet data (*Settings – Initial data – Balance sheet*).

Does the revaluation is recognized as a deferred tax liability. Not all companies must calculate deferred taxes and display them on balance sheet in terms of applicable accounting standards. If you plan to revaluate fixed assets and you want the related

deferred tax liability to be calculated with its change when the revaluated assets are depreciated, select "Yes", if you do not want to calculate the deferred tax on revaluation of assets - select "No". It is selected with the help of a drop-down list, that appears by clicking the mouse on the cell. You can change this selection at any time, and the program will automatically recalculate deferred taxes for all the planned revaluation of assets. All other deferred tax changes are planned manually, so this selection will not affect the calculation. If in the opening balance already were revaluated assets, to which deferred taxes were calculated, changes in deferred tax in relation to the previous revaluation of these assets, you have to plan manually (menu *Assumptions - Income tax assets and liabilities*). If the company does not plan to revaluate assets, deferred taxes on the revaluation will not be calculated, regardless of what the number will be entered in this cell.

Initial data

The initial data is entered in the menu *Settings - Initial data* area.

If you plan the activities of already operating company, it is necessary to enter the data of the beginning of the year to opening balance sheet (in the menu *Settings - Initial data – Balance sheet*). Some of the initial balance sheet items may consist of the amounts, which are planned on the basis of different assumptions or their planning needs additional data. Such amounts are requested to be detailed, by entering them not directly to the form of the balance sheet, but to the yellow boxes designated on the right to balance sheet.

> *For example, VAT receivable and short-term loans granted to other natural or legal persons could be in the item "Other receivables" of the balance sheet. VAT receivable is calculated automatically and depends on the planned purchases and sales, and VAT receivable/payable balance at the beginning of period. The sums of repaid or additionally granted loans and interest rates have to be entered manually, and the software will automatically calculate the amounts (outstanding sums), which must be shown in the balance sheet, profit (loss) statement and cash flow statement.*

> *For example, non-current intangible and tangible assets.*

> *The balance sheet shows the assets book value (acquisition cost less accumulated depreciation). For convenience in comparison with the accounting data, it is requested to enter the acquisition cost and accumulated depreciation. If it is not important to compare accounting and planned data, you can immediately specify the residual value of these assets in the cell "Acquisition cost" - planning calculations will not be affected.*

or

2.	TANGIBLE ASSETS	775,3			
2.1.	Land	0,0	←		
2.2.	Buildings and construction	0,0	←		
2.3.	Plant and machinery	0,0	←		
2.4.	Vehicles	0,0	←		
2.5.	Other devices, appliances and tools	775,3	←	775,3	11,0
2.6.	Investment property	0,0			
2.6.1.	Land	0,0	←		
2.6.2.	Buildings	0,0	←		
2.7.	Advance payments and carried out construction (manufacturing) works of tangible assets				

Assets specified in the initial balance sheet will be automatically reduced each month by the depreciation sum, entered in the cell "Monthly depreciation and amortization". When the residual value of assets specified in the initial balance sheet will become zero, the software no longer calculates its depreciation.

If any number will not be entered in the cell "Monthly depreciation and amortisation", assets specified in the initial balance sheet not be depreciated or amortised.

The initial balance is automatically balanced (Assets = Liabilities + Equity) through the cash item of the balance sheet. When you will enter all other data of initial balance sheet, make sure the initial balance sheet has no negative cash balance.

Initial data of profit (loss) statement and initial data of cash flow statement will not affect planning results, so choose yourselves, will you enter them. If you want to see amounts of last year's profit (loss) statement and cash flow statement in the reports of planning, then enter the initial data of profit (loss) and cash flow statements. If you do not intend to compare the results of the previous year with planned, the initial data of profit (loss) statement and cash flow statement could not be entered.

Inventories balances of finished goods, goods for resale, raw materials, materials and assembly products are entered by selecting menu *Settings - Initial data - Inventories*. It is necessary to enter initial inventories balances.

The initial cost of sales by products, goods for resale and services is entered by selecting menu *Settings - Initial data - Cost of sales*. It is not necessary to enter it for planning, however, this data may be useful in the planning stage, e.g. when planning you will be able to immediately compare the planned costs with actual data of the previous year. Detailed initial cost of sales you will receive by entering the actual data in the assumptions.

Entering the initial data for new company planning

If you are just planning to establish a new company, do not enter any initial data, since there is neither the company nor its assets or liabilities in the beginning of the year.

ASSUMPTIONS

When preparing the company's plans, you will have to enter a number of assumptions, which will be the basis of planning. Part of assumptions you already had to enter in the part of software settings. All other assumptions are entered by selecting menu *Assumptions*.

Sales, production, purchases

Assumptions are entered starting from volumes of sales, production or services and purchase plan of goods for resale. All assumptions are to be entered only those cells that are marked in yellow. The fragment of assumptions sheet is presented in the picture.

The names of the products, to which assumptions are entered, are chosen from the drop-down list above the table. From this list you can choose any product that you described in the settings part "Products, services, goods". There is also a possibility of gradual transition from one product to another using the arrows above product list. The composition of table will vary depending on what you are planning. For example, if compared to the presented table, for the manufacturing will also be displayed fields for manual input of production volumes and of finished goods inventory, for the trade there will not be production/services volumes, but trade markup, purchases of goods and other fields will appear.

All the planning horizon is displayed in this window. Suppose you are planning the first year on monthly basis, and the second – on quarterly, in this case you will see the initial (actual) year, the first planned year on monthly, quarterly and yearly basis, second planned year on

quarterly basis and subsequent years on yearly basis. Since the entire planning horizon, especially if the first and second years are planned on monthly basis, consists of a number of periods, it is possible to see in detail only a part of the planning horizon. What part of the planning horizon we want to see, is selected at the top of the window with buttons: "First year", "Second year", "Years" and "Horizon". In our case, if "First year" button is pressed, there will be displayed the first planned year on monthly, quarterly and yearly basis, and all other years will only be displayed in the annual columns. Similarly, if "Second year" button is pressed, there will be displayed the second planned year on quarterly and yearly basis (their planning periodicity was selected on quarterly basis), and all other years will only be displayed in the annual columns. If "Years" button is pressed, all years will be displayed in the annual columns. The "Horizon" button opens up the entire planning horizon in such detail in which you are planning (the periodicity of first two years planning is determined by selecting the menu *Settings*).

Sales and production volumes, sales and purchases of goods for resale are linked with each other in the software. If in a period of time you plan to produce more or less than to sell, enter production volume in the row "Manually entered production volumes". If in a period of time you plan sales, but do not plan production, in that period necessarily enter 0 (zero) in manual input row, leaving an empty cell, the software will determine the volume of production equal to sales. Similarly, purchases of goods for resale should be entered in the row "Manually entered volumes of goods for resale purchases".

Manually entering production and purchases of goods for resale volumes pay attention to the fact that the inventory of production and goods for resale should be positive or equal to zero at the end of all periods. If inventory will be negative in any period, the inventory figures in this period will be distinguished in the red colour. In this case it is needed to increase the production of the product, to increase purchases of goods for resale, or to reduce sales.

Direct costs

The fragment of direct costs assumptions input window:

	Unit of measure	2016	2017	2018	2019	2020
Production / services volumes						
Service 1	t	0,0	360000,0	360000,0	360000,0	360000,0
Consumption of direct materials, EUR/Unit of measure						
Service 1						
Cost of direct materials, thou. EUR						
Service 1		0,0	0,0	0,0	0,0	0,0
Total:		0,0	0,0	0,0	0,0	0,0
Purchases of direct materials, thou. EUR						
Service 1		0,0	0,0	0,0	0,0	0,0
Total:		0,0	0,0	0,0	0,0	0,0
Manually entered purchases of direct materials, thou. EUR						
Service 1						
Direct materials inventory, thou. EUR						
Service 1		0,0	0,0	0,0	0,0	0,0
Total:		0,0	0,0	0,0	0,0	0,0
Average number of employees						
Service 1						
Total:		0,0	0,0	0,0	0,0	0,0
Average monthly salary, EUR/month						
Service 1						
Direct labour cost, thou. EUR						
Service 1		0,0	0,0	0,0	0,0	0,0
Total:		0,0	0,0	0,0	0,0	0,0
Social insurance, thou. EUR						
Service 1		0,0	0,0	0,0	0,0	0,0
Total:		0,0	0,0	0,0	0,0	0,0
Other direct cost, EUR/Unit of measure						
Service 1						
Other direct cost, thou. EUR						
Service 1		0,0	0,0	0,0	0,0	0,0
Total:		0,0	0,0	0,0	0,0	0,0
Direct costs total		0,0	0,0	0,0	0,0	0,0

The consumption of direct materials. You need to enter the consumption of main raw materials and supplies in value terms per unit of production or services rendered. The purchases of main raw materials and supplies are calculated automatically based on their consumption. If the purchases of raw materials and supplies are planned larger or smaller than consumption, the purchases of raw materials and supplies are to be entered in a specific row in the same manner as the volume of production (see. Sales, production, purchases). When you enter the purchases of raw materials and supplies watch out for that inventory of main raw materials and supplies be positive or equal to zero at all periods. If the inventory will be negative in any period, the inventory figures in this period will be distinguished in the red colour. In this case it is needed to increase the purchases of raw materials and supplies, or to change production plans and, possibly, sales plans.

If services rendering requires raw materials and supplies, raw materials and supplies consumption per unit of service is to be entered. If the sales of services are expressed in value terms, you should specify how much raw materials and supplies are assigned to a thousand currency units (depending on currency of planning) of services provided.

> *Example. The Company's sales account for 100 thousand Euro. It is necessary to use raw materials and supplies for 25 thousand Euro to render these services. It means rendering the services for one thousand Euro requires raw materials and supplies for 250 Euro.*

The average number of employees and average monthly salary. Enter the average number of main workers and their average salary per month.

Other direct cost. Enter other direct cost in value terms per production or service unit the same manner as the costs of direct materials.

If there are no some costs in your company, do not enter these costs assumptions.

Indirect costs

The fragment of indirect costs assumptions input window:

INDIRECT COSTS	Unit of measure	2016	2017	2018	2019	2020
Average number of auxiliary workers			16,0	16,0	16,0	16,0
Average monthly salary	EUR/month		1100,0	1100,0	1100,0	1100,0
Salaries of auxillary workers	thou. EUR	0,0	211,2	211,2	211,2	211,2
Social insurance	thou. EUR	0,0	65,4	65,4	65,4	65,4
Depreciation and amortisation	thou. EUR		503,8	527,8	551,6	569,0
Maintenance and repairs	thou. EUR					
Energy, water, sewage	thou. EUR		54,1	54,1	54,1	54,1
Indirect materials	thou. EUR					
Fuel	thou. EUR		0,8	0,8	0,8	0,8
Maintenance	thou. EUR		8,5	8,5	8,5	8,5
Repairs	thou. EUR		50,0	50,0	50,0	50,0
	thou. EUR					
	thou. EUR					
	thou. EUR					
	thou. EUR					
	thou. EUR					
	thou. EUR					
	thou. EUR					
	thou. EUR					
Other indirect cost	thou. EUR		25,7	25,7	25,7	25,7
Total:	thou. EUR	0,0	919,5	943,5	967,3	984,7

ALLOCATION OF INDIRECT COSTS
Please choose method of indirect cost allocation

According sales ▼

Allocation of indirect costs, thou. EUR

	2016	2017	2018	2019	2020
Service 1	0,0	919,5	943,5	967,3	984,7
Total:	0,0	919,5	943,5	967,3	984,7

When entering the planning assumptions of the indirect costs it is necessary to specify the average number of auxiliary workers, the average salary of auxiliary workers, maintenance and repair costs of building and equipment, energy, water and sewerage costs, indirect materials costs, fuel costs and other indirect costs. In the table of indirect costs assumptions there are 10 empty rows, where you can enter other than mentioned indirect costs, if any appear in your company. Indirect costs are entered in units as shown next to each costs item. If any of the costs not exist in your company, do not enter these costs assumptions.

The input of depreciation costs assumptions is described in the section *Non-current tangible and intangible assets*.

After input of the indirect costs planning assumptions it is necessary to specify how indirect costs will be allocated to your company's produced products and/or services rendered. You can choose one of four indirect cost allocation methods - indirect costs are allocated according to sales, to salaries of main workers, to distribute to all produced products and/or services rendered equally, or you specify yourself the proportion of indirect costs allocated to each product or service by selecting the option "According percentage entered". After selecting this option, you will have to specify in the table "Indirect costs allocation, %", which part of indirect costs assign to each product or service. Total allocation of indirect costs must be equal to 100%. Select products in the manner as you entered assumptions of sales and production. If your company is a producer, you can use any of the indirect cost allocation method, but if you are also rendering services, you should choose indirect costs allocation method according to direct wages or to specify yourself how to allocate indirect costs, as the case may be, when indirect costs are not allocated to services, and all services-related costs are shown as operating expenses. If you choose an indirect cost allocation method according to sales, and there will be no other costs in the cost of services, the part of indirect costs will be allocated to the cost of services. The same will be equally allocating indirect costs to all products and services.

Inventories

In the inventories assumptions window, you have to review purchases of the indirect materials and fuel and, if necessary, enter revised purchases in the rows "...manually entered" (inventory purchases are planned automatically, depending on their consumption).

Also, if necessary, enter the consumption and purchases of other inventories.

Operating expenses

Operating expenses are divided into "Selling expenses" and "General and administrative expenses".

Selling expenses. When entering the planning assumptions for selling expenses it is necessary to specify the average number of sales staff and their average monthly salary, transportation costs, planned advertising expenses. Operating expenses assumptions table has 10 empty rows in the selling expenses part, where you can enter other not mentioned there selling expenses. If certain selling expenses items (such as transportation costs) can be directly linked to the sales by writing Excel formulas with appropriate coefficients, you can do so by using aggregate sales row available above Selling expenses table.

General and administrative expenses. The basic items of general administrative expenses of the companies are presented in this part of assumptions. If your company has another significant general administrative expenses, there are 10 empty rows in the operating expenses assumptions table, where you can enter these expenses. Other, less significant

general operating expenses, which are not included in the assumptions table you can specify in the item "Other expenses".

The fragment of operating expenses assumptions window:

Menu	First year	Years only
	Second year	Horizon

OPERATING EXPENSES

	2016	2017	2018	2019	2020
Sales, thou. EUR	0,0	3272,4	3272,4	3272,4	3272,4
Cost of sales, thou. EUR	0,0	919,5	943,5	967,3	984,7
Gross profit, thou. EUR	0,0	2352,9	2328,9	2305,1	2287,7

Operating expenses

	Unit of measure	2016	2017	2018	2019	2020
Selling expenses	thou. EUR	0,0	70,6	70,6	70,6	70,6
Average number of sales staff						
Average monthly salary	EUR/month					
Sales staff salaries	thou. EUR	0,0	0,0	0,0	0,0	0,0
Social insurance	thou. EUR	0,0	0,0	0,0	0,0	0,0
Transportation costs	thou. EUR					
Advertising expenses	thou. EUR					
Services	thou. EUR		57,0	57,0	57,0	57,0
Rental costs	thou. EUR		12,2	12,2	12,2	12,2
	thou. EUR					
	thou. EUR					
	thou. EUR					
	thou. EUR					
	thou. EUR					
	thou. EUR					
	thou. EUR					
	thou. EUR					
Other expenses	thou. EUR		1,4	1,4	1,4	1,4
General and administrative expenses	thou. EUR	0,0	310,6	310,6	310,6	310,6
Average number of administrative employees			8,0	8,0	8,0	8,0
Average monthly salary	EUR/month		1500,0	1500,0	1500,0	1500,0
Salary of administrative employees	thou. EUR	0,0	144,0	144,0	144,0	144,0
Social insurance	thou. EUR	0,0	44,6	44,6	44,6	44,6
Taxes included in operating expenses	thou. EUR	0,0	23,7	23,7	23,7	23,7
Taxable value of immovable property	thou. EUR		2300,0	2300,0	2300,0	2300,0
Immovable property tax rate	%	1,0%	1,0%	1,0%	1,0%	1,0%
Immovable property tax	thou. EUR	0,0	23,0	23,0	23,0	23,0

Other activities and financing and investment activities

Other activities and financing and investment activities assumptions are presented in the single window in the software:

Menu	First year	Second year	Horizon

OTHER ACTIVITIES AND FINANCING AND INVESTMENT ACTIVITIES

	2016	2017-01	2017-02	2017-03	2017-04	2017-05

Other activities

Revenue from other activities, thou. EUR

	2016	2017-01	2017-02	2017-03	2017-04	2017-05
Profit from selling of non-current assets		0,0	0,0	0,0	0,0	0,0
Total:	0,0	0,0	0,0	0,0	0,0	0,0

Expenses of other activities, thou. EUR

	2016	2017-01	2017-02	2017-03	2017-04	2017-05
Loss from selling of non-current assets (+)		0,0	0,0	0,0	0,0	0,0
Total:	0,0	0,0	0,0	0,0	0,0	0,0

Profit (loss) from other activities	0,0	0,0	0,0	0,0	0,0	0,0

Financing and investing activities

Revenues from financing and investing activities, thou. EUR

	2016	2017-01	2017-02	2017-03	2017-04	2017-05
Revenues from investment in the parent company, subsidiaries and associated companies shares		0,0	0,0	0,0	0,0	0,0
Other long-term investments and loans revenue		0,0	0,0	0,0	0,0	0,0
Other interest and similar revenues	0,0	0,0	0,0	0,0	0,0	0,0
interest received		0,0	0,0	0,0	0,0	0,0
Changes in investment property fair value		0,0	0,0	0,0	0,0	0,0
Changes in long-term financial assets fair value		0,0	0,0	0,0	0,0	0,0

Other activities

According to the accounting standards profit (loss) of the sale of non-current tangible assets usually is presented in the item "Other activities" of Income statement. Sale of non-current tangible assets is planned by selecting menu *Assumptions – Non-current tangible and intangible assets*, and profit (loss) on sales of non-current tangible and intangible assets (according to the data there) is automatically transferred to the income or expenses of the item "Other activities". However, the company, depending on its accounting policy, can display a variety of other income and expenses in the item 'Other activities'. Such income and expense plans are entered into a yellow marked cells.

Financing and investment activities

Sale of financial assets, changes in fair value of financial assets, interest rates for the loans granted are planned by selecting menu *Assumptions - Non-current financial assets* and/or *Assumptions - Current assets*. The resulting income (loss) is automatically transferred to the financial and investment income or expenses. Interest expenses are automatically planned under financial debt settlement schedules (Menu *Assumptions - Loans and grants*). Financial and investment activities assumptions can be reviewed by selecting menu *Assumptions - Other activities and financing and investment activities*. Additional items and amounts of financial and investment activities income and expenses could be entered to the empty rows.

Investments and sources of funding

This part is intended to plan investments in non-current tangible assets and potential funding sources. Deductible VAT is entered on a separate row. In the column "Investment objects" of table "Investments" all amount of investment per period can be entered into a single cell or itemize investments into individual objects. Total amount of new investments is automatically transferred to the balance sheet items "Advance payments" (for intangible assets) and "Advance payments and carried out construction (manufacturing) works of tangible assets" (for tangible assets). Since there are cases when the assets are acquired in one period and put into operations in another, it is necessary in the menu *Assumptions - Non-current intangible and tangible assets* at the end of non-current intangible and tangible assets planning sheet of the table "Advance payments and carried out construction (manufacturing) works of tangible assets" to specify value of assets, which will be put into operations, in each group of assets. Until this is done, the newly acquired assets will be recorded in the items "Advance payments" (for intangible assets) and "Advance payments and carried out construction (manufacturing) works of tangible assets" (for tangible assets) and depreciation for these assets will not be calculated. After assets are put into operations, the newly acquired assets will be depreciated over the useful life specified for that group (specified in the menu *Settings - General assumptions*). The specified useful life will be applied to all assets acquired during the planning period.

Investments to non-current tangible assets can be financed by own funds (by increasing the share capital or using money of the company), borrowed funds (loans or finance lease) or grants for property acquisition. The software stipulates that it is possible to combine different sources of funding. A necessary condition - financing needs (investments in non-current tangible assets over a period of time) must be equal to the sources of financing (over the same period). An amount, which will be financed from internal sources, is automatically calculated by the software: financing needs minus specified increase of the share capital, loans, finance lease, grants and subsidies.

If the investments in non-current tangible assets are financed by borrowed funds or grants for assets acquisition, this amount received for investments funding will be automatically transferred to the new loans (finance lease, and other long-term liabilities, grants) tables (menu *Assumptions - Loans and grants*). In this table you must specify the planned repayment

schedule for these loans and the expected interest rate. If you do not specify the average annual interest rate, new loans and leasing interest will not be planned (the software will assume that it is interest free loans). If assets are financed by grant, use of the grant should be specified in the table "New grants and subsidies" (menu *Assumptions - Loans and grants*). Specified amount of the grant used will automatically reduce depreciation expense in the Income statement.

Non-current tangible and intangible assets

Assets held before the planned period, assets acquired during the planned period and the assets revaluations during the planned period are planned separately in the software.

All acquisitions of tangible and intangible assets (excluding goodwill) are planned by selecting menu *Assumptions - Investments and sources of funding*, and from there are automatically transferred to the table "Advance payments and carried out construction (manufacturing) works of tangible assets" situated in this assumptions window. Putting assets into operations and other operations with the assets not putted into operations are carried out in this table.

In addition to investments in non-current assets, the possibility to sell non-current tangible and intangible assets (by specifying sale price, the acquisition cost and accumulated depreciation of the sold assets in the table of respective asset group) is foreseen. The software will automatically reduce the value of the asset, calculate the asset sale gain (loss) and transfer this gain (loss) to the Profit (loss) from other activities.

Also, non-current tangible and intangible assets may be written off or impaired by entering acquisition cost and accumulated depreciation of written off assets, and to impaired assets - amount of depreciation only. The software will automatically reduce the value of the assets, and the residual value of written off assets or amount of depreciation of impaired assets will show as operating expenses in the Income statement.

The depreciation expenses of assets, which were shown in the initial balance sheet, can be entered manually for entire planning period - the desired amount of depreciation expenses for each period to be entered in the row "Adjusted depreciation (amortisation)". Then software will calculate depreciation of assets indicated in the initial balance sheet according to the amounts specified in this row.

Attention. If at least in one of the cells in the row will be any number, the software will assume that you intend to plan manually depreciation of the initial balance sheet assets, assigned to this group of assets, so it is necessary to fill in all the cells of this row. Otherwise, the software, during periods when you will not enter depreciation expense amounts in this row, will apply the monthly depreciation amounts entered in the initial balance sheet for the assets specified in the initial balance sheet.

Groups of intangible assets can be revalued. Revaluation amount is entered in revaluation tables. The software automatically increases the value of the assets, increases the revaluation reserve (results) in equity and, if in menu *Settings - General assumptions* you selected an option, that acknowledge the revaluation of the deferred tax liability, calculates a deferred tax liability on the revaluation of assets. Buildings, structures and machinery and equipment revaluations are depreciated over the average useful lives of these groups of assets, specified in the menu *Settings - General assumptions*.

The assets from groups of land, building and construction can be transferred to the investment property group in which these assets will be recorded at the acquisition cost method (depreciated), or the fair value method (assets are not depreciated, and the changes in fair value are entered manually, and the software automatically changes the value of the property and presents the gain (loss) on change in fair value in Income from financial and investment activities row of the Income statement (menu *Assumptions - Other activities and financing and investment activities*). How non-current tangible investment property will be recognized is selected in the menu *Settings - General assumptions*.

Attention. If non-current tangible investment property is planned at fair value, it is not recommended to plan changes in fair value in the second to eighth years. Changes in fair value of investment property in most cases does not depend on the company's activities, and from external factors, and assumptions on the fair value change after more than one year are often unreliable. The change in fair value of the property in the second to eighth years could seriously distort planning results (profit or loss).

<u>Planning of construction work in progress changes</u>. All assets not in operations, investments to which were planned by selecting menu *Assumptions - Investments and sources of funding*, is automatically transferred to the table "Advance payments and carried out construction (manufacturing) works of tangible assets". In this table you will be able to plan the putting into operations of new assets for all categories of assets, to take other actions with assets not in operations.

When you will finish planning of non-current tangible and intangible assets, and the software will calculate the depreciation expenses, do not forget to go back to the top of the window and to specify the amount of depreciation, which you plan to assign to the operating expenses in the income statement, in the row "From which classified as operating expenses" of the table "DEPRECIATION AND AMORTISATION EXPENSES IN PLS". If you do not specify any amount in this row, all depreciation expenses will be allocated to the cost of production sold.

Non-current financial assets

Non-current financial assets, which is shown in an analogical item of the balance sheet, are planned in this window of assumptions. There it can be separately planned:

> The amount of investments in subsidiaries and associated companies
> Loans to subsidiaries and associated companies
> Non-current receivables
> Other financial assets
> Other non-current assets

The changes of all these items (acquisitions and sales of assets, granting of loans and repayments) are planned manually by entering the data in this window of assumptions.

If the average annual interest rate will be indicated for the long-term loans and receivables, the software will automatically calculate the amount of interest and transfer them to the income from financial and investment activities (menu *Assumptions - Other activities and financing and investment activities*). The software stipulates that the borrower pays the interest at the same month in which they are calculated.

The software is not designed to prepare consolidated financial statements, but the possibility to adjust the amount of investments in subsidiaries manually, according to the profit or loss of subsidiaries and associated companies, exists (row "Changes in fair value through period"). This amount will be automatically transferred to the income from financial and investment activities (menu *Assumptions - Other activities and financing and investment activities*).

The changes of fair value of other financial assets can also be planned manually by entering the planned changes in the fair value to the row "Changes in fair value through period". This amount will be automatically transferred to the income from financial and investment activities (menu *Assumptions - Other activities and financing and investment activities*).

Attention. If you are planning non-current financial assets at fair value, it is not recommended to plan changes in fair value in the second to eighth years. Fair value changes frequently do not depend on the company's activities, but from external factors, so assumptions for fair value changes later than one year often are unreliable. The change of fair value in the second to eighth years could seriously distort the results of planning (profit or loss).

You can plan that the investments in subsidiaries and associated companies, and investments in other financial assets will be sold. In this case, it is necessary to specify the investment sales price, the cost of its purchase and, if in the row "Changes in fair value through period" you have previously specified the change in the fair value, fair value loss (gain) on sale of investments, in the relevant rows. The software will automatically calculate the non-current financial assets sales profit or loss, and will transfer them to the income from financial and investment activities (menu *Assumptions - Other activities and financing and investment activities*).

Current assets

It is possible to plan changes of various items of current assets (not specified in menu *Assumptions*) in this assumptions window, or manually adjust some of the automatically calculated amounts. If at this point you will plan change in doubtful trade debts, their change amount will automatically be transferred to the operating expenses (if doubtful debts increased, operating expenses will increase too, if the doubtful debts decreased - operating costs also decrease).

Equity

In this assumptions window are planned:
        Changes in authorised capital
        Changes in the share premium
        Changes in revaluation reserve (results)
        Changes in reserves
        Profit distribution

The authorised capital. If you have planned that part of investments will be financed by increasing of authorised capital when select *Assumptions - Investments and sources of funding*, this amount will be automatically transferred to a table in this assumptions window, and it is not necessary to re-enter in the table. The amount of authorised capital increase, specified in the assumptions window "Investment and sources of funding", will be seen in the row "Increase, when financing investments". If you are planning to increase the authorised capital from reserves, this operation is planned in this assumptions window ("Equity") in the table below Reserves, and from this table amount is automatically transferred to the row "Increase from reserves". If you are going to increase the authorized capital by additional contributions of shareholders or a new issue of shares, not relating this increase to investments in non-current tangible and intangible assets, plan amounts of contributions in the row "Other increase (+)". If you are going to reduce the authorized capital by disbursement of free funds to shareholders, plan the amount reduction in the row "Decrease (+)".

Attention., Pay attention here and elsewhere to the signs next to the title of item. For example, positive numbers are entered when reducing the authorized capital, and software will automatically deduct these amounts in the calculation of the authorized capital at the end of the period.

Menu	First year	Second year	Horizon					

EQUITY				2016	2017-01	2017-02	2017-03	2017-04

Authorised (subscribed), thou. EUR

	2016	2017-01	2017-02	2017-03	2017-04
Balance at the beginning of period		1482,8	1482,8	1482,8	1482,8
Increase, when financing investments		0,0	0,0	0,0	0,0
Increase from reserves		0,0	0,0	0,0	0,0
Other increase					
Decrease (+)					
Balance at the end of period	1482,8	1482,8	1482,8	1482,8	1482,8

Subscribed uncalled authorised capital, own shares, share premium (increases and decreases) are planned in the respective tables.

Subscribed uncalled authorised capital, thou. EUR

	2016	2017-01	2017-02	2017-03	2017-04
Balance at the beginning of period		0,0	0,0	0,0	0,0
Increase					
Decrease (+)					
Balance at the end of period	0,0	0,0	0,0	0,0	0,0

Own shares, thou. EUR

	2016	2017-01	2017-02	2017-03	2017-04
Balance at the beginning of period		0,0	0,0	0,0	0,0
Increase					
Decrease (+)					
Balance at the end of period	0,0	0,0	0,0	0,0	0,0

Share premium, thou. EUR

	2016	2017-01	2017-02	2017-03	2017-04
Balance at the beginning of period		0,0	0,0	0,0	0,0
Increase					
Balance at the end of period	0,0	0,0	0,0	0,0	0,0

Revaluation reserve (results). When selecting *Assumptions – Non-current tangible and intangible assets* for assets revaluation, all changes of the revaluation reserve related to this revaluation, and changes of revaluation reserve due to the revalued assets depreciation, write-off or sale, are calculated automatically and displayed in rows "Increase due to revaluation of assets (+)", "Decrease due to the depreciation of revalued assets (+)" and "Decrease due to revalued assets write-offs and sales (+)". If you specified to acknowledge the deferred tax liability due to revaluation when selected menu *Settings - General assumptions*, the software automatically calculates deferred tax changes and its impact on the revaluation reserve. If the actual revaluation reserve balance was greater than zero in the initial balance sheet (menu *Settings - Initial data – Balance sheet*), its changes have to be planned manually. Decrease of the revaluation reserve is automatically transferred to the profit of the accounting year not recognised in profit (loss) statement (table Profit distribution, the row "Profit (loss) of reporting year not recognised in profit (loss) statement").

Revaluation reserve, thou. EUR

	2016	2017-01	2017-02	2017-03	2017-04	2017-05
Balance at the beginning of period		0,0	0,0	0,0	0,0	0,0
Increases due to revaluation		0,0	0,0	0,0	0,0	0,0
Decreases due depreciation of revalued assets (+)		0,0	0,0	0,0	0,0	0,0
Decreases due write-offs and sales of revalued assets (+)		0,0	0,0	0,0	0,0	0,0
Other decreases (+)						
Balance at the end of period	0,0	0,0	0,0	0,0	0,0	0,0

Reserves. Change in reserves are planned in the table Profit distribution in the same window, from which is automatically transferred to the table Reserves. Only authorised capital increase from reserves, which is automatically transferred to the table Authorised capital, is directly planned in the table Reserves.

Reserves, thou. EUR

	2016	2017-01	2017-02	2017-03	2017-04	2017-05
Reserves at the beginning of period		238,4	238,4	238,4	238,4	238,4
The legal reserve or reserve capital		238,4	238,4	238,4	238,4	238,4
Reserve for acquisition of own shares		0,0	0,0	0,0	0,0	0,0
Other reserves		0,0	0,0	0,0	0,0	0,0
Increase due to the distribution of profits		0,0	0,0	0,0	0,0	0,0
The legal reserve or reserve capital		0,0	0,0	0,0	0,0	0,0
Reserve for acquisition of own shares		0,0	0,0	0,0	0,0	0,0
Other reserves		0,0	0,0	0,0	0,0	0,0
Decrease due to transfer to the distributable profits (+)		0,0	0,0	0,0	0,0	0,0
The legal reserve or reserve capital		0,0	0,0	0,0	0,0	0,0
Reserve for acquisition of own shares		0,0	0,0	0,0	0,0	0,0
Other reserves		0,0	0,0	0,0	0,0	0,0
Decrease due increasing of authorised capital from reserves (+)		0,0	0,0	0,0	0,0	0,0
The legal reserve or reserve capital						
Reserve for acquisition of own shares						
Other reserves						
Reserves at the end of period	238,4	238,4	238,4	238,4	238,4	238,4
The legal reserve or reserve capital	238,4	238,4	238,4	238,4	238,4	238,4
Reserve for acquisition of own shares	0,0	0,0	0,0	0,0	0,0	0,0
Other reserves	0,0	0,0	0,0	0,0	0,0	0,0

<u>Profit distribution.</u> When planning the distribution of profits, it is necessary to bear in mind that the profit distribution is possible for profit (loss) of the previous years, but not for profit (loss) of the reporting period. Planned net profit (loss) of the current year is automatically transferred from the profit (loss) statement, profit (loss) not-recognised in profit (loss) statement and resulting from changes in the revaluation reserve is automatically transferred from the table "Revaluation reserve (results)". The amounts of transfers to and from reserves and allocated dividends are manually entered in the table "Profit distribution". Planned change in reserves due to profit distribution is automatically transferred to the table "Reserves". The retained earnings of the previous year are reduced and other current liabilities are increased by amount of the allocated dividends. It is foreseen that dividends are paid next month after their allocation.

Profit distribution, thou. EUR

	2016	2017-01	2017-02	2017-03	2017-04	2017-05
Retained earnings (losses) for the previous year at the beginning of period		991,9	991,9	991,9	991,9	991,9
Transfers from reserves (+)		0,0	0,0	0,0	0,0	0,0
From legal reserve or reserve capital						
From reserve for acquisition of own shares						
From other reserves						
Owners' contributions to cover losses						
Distributable profit at the end of period		991,9	991,9	991,9	991,9	991,9
Transfer to reserves (+)		0,0	0,0	0,0	0,0	0,0
To legal reserve or reserve capital						
To reserve for acquisition of own shares						
To other reserves						
Allocated dividends (+)						
Other distribution of profits (+)						
Retained earnings (losses) for the previous year at the end of period	991,9	991,9	991,9	991,9	991,9	991,9
Profit (loss) of reporting year in income statement		0,0	0,0	0,0	0,0	0,0
Profit (loss) of reporting year not recognised in income statement		0,0	0,0	0,0	0,0	0,0
Retained earnings (losses) total	991,9	991,9	991,9	991,9	991,9	991,9

Loans and grants

In this assumptions window should be entered:

> Existing schedules and interest rates of financial debts and promissory notes (specified in the initial balance sheet)
>
> The new (planned) schedules and interest rates of financial debts and promissory notes
>
> Usage of existing grants and subsidies (specified in the initial balance sheet)
>
> Receiving and usage of new (planned) grants and subsidies

The software will automatically calculate and display in the balance sheet the current portion of long-term debt according to the schedules entered. The software will automatically calculate and transfer the interest on liabilities to the expenses from financial activities of the profit (loss) statement according to the specified annual average interest rates. The software will automatically reduce the depreciation expenses in the profit (loss) statement according to the specified usage of the grants.

An increase of liabilities is automatically transferred from the assumptions window "Investments and sources of funding" to the first rows of long-term loans, finance lease, and other long-term liabilities, current loans. Planned repayment schedule of these loans and expected interest rate must be specified in the tables of this assumptions window. If you do not specify the average annual interest rate, the interest of new loans and leasing will not be planned (the software will assume that loans are interest free). The software provides that the interest is paid in the same period when calculated. In annual plans interest is calculated on the average loan balance ((loan balance at beginning of period + Loan balance at end of period) / 2 x Average annual interest rate). Interest rate of the same loan could be changed in the plan of first two years. This is done by entering new average annual interest rate in the row Average annual interest rate of the relevant period, and interest will be calculated according to the newly entered interest rate starting from this period. If you do not plan, that average annual interest rate will change, it is enough to enter it in the first cell. The software will automatically calculate the interest and will transfer its amount to the

expenses from financial activities in the Profit (loss) statement. If the assets are financed by grant, the usage of the grant must be specified in the table "New loans and grants" of assumptions window "Loans and grants". Depreciation expenses in the income (loss) statement will automatically be reduced by specified amount of the grant usage.

In order the amounts of the financial liabilities specified in the initial balance sheet to correspond with the initial balances specified in this assumptions window, the amounts of loans, promissory notes and other financial liabilities and grants, specified in the initial balance sheet, are automatically transferred to the last tables of available loans, promissory notes and other financial liabilities and grants to the row "... balance at the end of period" in the column of initial year. If balances of particular financial debts are entered to the appropriate cells of other existing financial obligations tables, the balance will decrease by the same amount in the last table in the initial year.

Liabilities

The changes of variety of long-term and current liabilities items, not distinguished in the menu *Assumptions*, could be planned in this assumptions window, or some automatically calculated amounts could be manually adjusted. Also in this window you will see the amounts that are automatically calculated according to the assumptions entered in other parts of the plan and transferred to long-term or current liabilities.

In this window is planned:
> current and long-term amounts payable;
> received prepayments;
> amounts payable under the bills and checks;
> amounts payable to subsidiaries;
> amounts payable to associates;
> liabilities related to payroll relations;
> provisions;
> other current liabilities.

Income tax expenses

Income tax assets and liabilities. In this window you can plan income tax prepayment (the amounts of prepaid income tax are entered manually), payment of income tax payable earlier than required by law. If you do not plan income tax prepayment or payment of income tax before the maturity date, the software will automatically pay all accounted income tax in September.

In this window you can also plan the changes in deferred tax liability not related with revaluation of assets. When deferred tax liability increases, income tax in the income (loss) statement decreases by the same amount, and when deferred tax liability decreases, income tax in the income (loss) statement increases by the same amount.

The deferred tax liability related with the revaluation of assets will be calculated automatically if you specified that the deferred tax will be recognized due to the revaluation in the menu *Settings - General assumptions*. The automatically calculated amounts can be seen in this window, but they could not be changed.

Since the recognition of deferred tax assets should be based on the precautionary principle, the deferred tax asset planning is not provided in the software.

Income tax expenses. Only income tax expenses of the reporting period are calculated in this window. Taxable profit (loss) is calculated automatically and consists of: automatically

calculated on the basis of all other income and expenses assumptions profit (loss) before tax (shown in the planned income (loss) statement) + depreciation of revalued assets + the residual value of sold revaluation. If you have planned, that other disallowed deductions or tax-free income will appear, enter their amount manually in the row "Other disallowed deductions per year". Income tax of the reporting year will be automatically calculated according to the tax rates specified in the menu *Settings - General assumptions*, and transferred to the row "Income tax" of the Income statement. Income tax expense of the reporting period is calculated once in a year - in December of each year.

If the company has unused tax losses at the end of initial year, their amounts should be entered in the initial year column of the unused tax losses table. Then software will take into account the possible use of past tax losses when calculating income tax of reporting period, and reduce the income tax of corresponding reporting period in the first five years. If losses will occur when company's operations were planned, they automatically will be used from the time when the company will start to make a profit.

Attention. If you also plan deferred taxes, the amount of income tax in the income (loss) statement may be different from the amount of income tax calculated in this window.

VAT (Value added tax)

The amount of receivable or payable VAT over a period is automatically calculated according to the assumptions entered in other items (sales, purchases, investments), and transferred to the relevant balance sheet items. If you plan to sell non-current intangible or tangible assets, VAT of such sale of assets has to be entered manually in this window. If you will not enter, the software will assume that non-current assets were sold without VAT.

If you think that the receivable or payable VAT was calculated inaccurately, VAT balance for each period could be specified by entering the numbers in the row "VAT balance adjustment".

Attention. If the planned period is year, seasonality is not taken into account when calculating VAT and average data of a month is used (e.g., December sales = annual sales / 12 months).

Assumptions check

When you have entered all the assumptions, select menu *Assumptions - Assumptions check*. Here you can check whether the important material errors were done when entering the assumptions. If there are no errors, control column everywhere will be marked "OK". If the errors exist it would be necessary to return to the relevant assumptions and correct them.

ATTENTION: Before editing the inaccuracies shown in the menu Assumptions - Assumptions check, be sure the initial data is correctly entered. If there are inaccuracies in the initial data, edit the initial data first.

Deleting assumptions

All assumptions entered in the yellow cells could be deleted by selecting menu *Assumptions - Delete ALL assumptions.*

ATTENTION. Before deleting the assumptions in order not lose data, make a backup copy of the file!

RESULTS

The planning results can always be viewed by selecting the menu *Results*.

Menu of the results review

BUDGET CONTROL

Budget Control menu
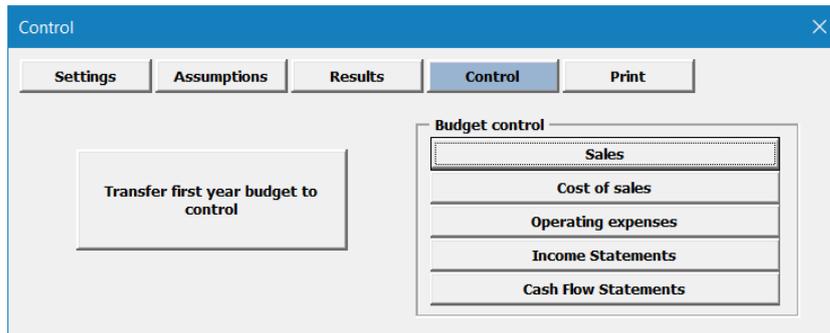
The software provides the possibility to control the first year's budget. Budget control starts from the transfer of prepared budget to the control module. For the first time, budget should be transferred to the budget control module when the budget fully prepared. The control module is not directly linked to the planning module - each time after the changes in the budget are done, it must be transferred to the control module. Budget transfer to control is carried out by selecting the menu *Control - Transfer first year budget to control*.

It is possible to control sales, cost of sales, operating expenses, Income statement and Cash flow statement under the budget control. Implementation of the budget is controlled at such periods as you specified in the software settings as planning periods of corresponding year. Controlled items an statements are selected in menu *Control - Budget control*.

When controlling the budget, actual data is entered in the yellow columns. Deviations from the budget are calculated automatically.

PRINTING

All results and key assumptions can always be printed to the selected (default) printer. This requires to choose from menu *Print* what you want to print. You can print both some separate tables, as well as all annual or all tables of the first or second year plan by months or quarters. Graphs are printed directly from the graphic preview window.

Print menu
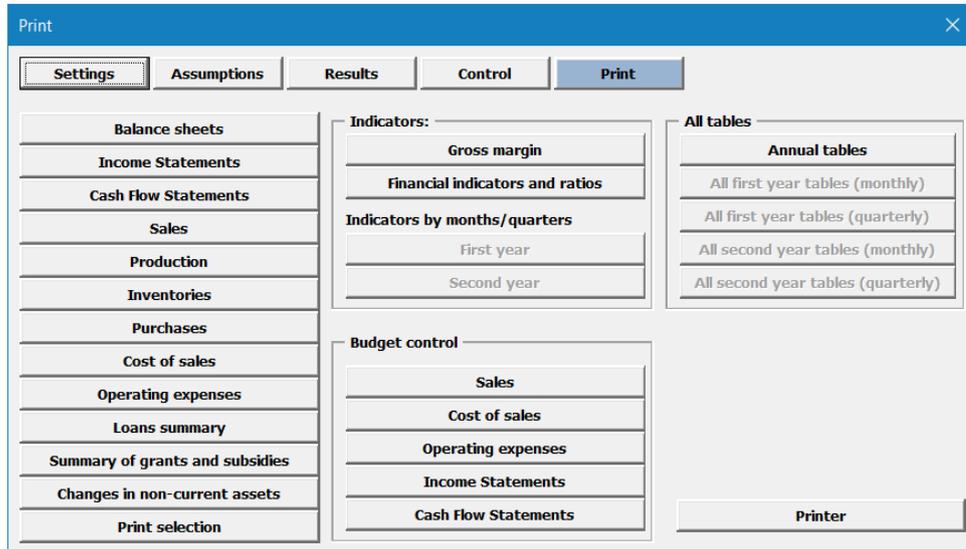
After choosing what you want to print, the print options window will appear, where you can select a printer, preview tables printed and other. All tables are formed to fit to print on A4-size sheets. If necessary, you can increase or decrease the tables in print options window by pressing the "Preview" button, and then button "Setup" in the appeared window. Here you can also set the size of sheet and margins, print quality and other.

If you want to print only a part of any table, select this part of table and select *Print - Print selection* in the menu.

Note. If you are planning the first or second year in yearly basis, you could not print tables by months and quarters (the menu buttons will be inactive), if you plan in quarterly basis, you could not print tables by months.

Successful work!

CONTACT INFORMATION

UAB „Technologiju valdymo centras"
Draugystes 19, LT-51230 Kaunas
Phone: 8 37 354067
Fax: 8 37 354057
E-mail: info@bftools.eu
Website: www.bftools.eu

In our website you find a free software updates and other useful information.

ADDITIONAL SERVICES

- training of users. You will gain knowledge of modern corporate planning and budgeting techniques, get advice on how to deal with the practical planning tasks using the "**BFT-FORECAST**";
- consulting on issues of software implementation and application. Our professionals can help you install "**BFT-FORECAST**" in your company;
- consulting on issues of financial planning and financial management. We can help to solve other problems of financial management of your company.

IMPORTANT - READ CAREFULLY BEFORE DOWNLOADING, INSTALLING OR USING THE SOFTWARE.

You may download, install and use the **FBT-FORECAST** software (Licensed Program) only when you agree with the terms of this license agreement. If you do not agree with the terms of this license agreement, you may not download and use the Licensed Program. By downloading, installing and using the Licensed Program you acknowledge that agree with the terms of this licence agreement.

1. GRANT OF LICENSE

Subject to the terms and conditions of the Agreement, UAB Technologijų valdymo centras (TVC), as Licensor grants to you, as Licensee a non-exclusive, non-transferable license to use Licensed Program for your own use. Licensee may not, however, transfer or sublicense the Licensed Program to any third party, in whole or in part, in any form, whether modified or unmodified.

2. CONSIDERATION TO TVC

 i.   Licensee shall pay, before downloading of the Licensed Program, the license fee.
 ii. License fee do not include any shipping, duties, bank fees, sales, use, excise or similar taxes due. If Licensor is required to pay any such amounts, Licensee shall reimburse Licensor in full.

3. COPIES

Licensee may make copies of the Licensed Program as necessary for use by Licensee and for backup or archive purposes. Licensee agrees to reproduce and apply proprietary notice of TVC to all copies made hereunder, in whole or in part and in any form, of Licensed Program.

4. OWNERSHIP

The original and any copies of the Licensed Program, made by Licensee, including translations, compilations, partial copies, modifications, and updates, are the property of TVC.

5. PROPRIETARY RIGHTS

Licensee recognizes that TVC regards the Licensed Program as its proprietary information and as confidential trade secrets of great value. Licensee agrees not to provide or to otherwise make available in any form the Licensed Program, or any portion thereof, to any person other than employees of Licensee without the prior written consent of TVC. Licensee further agrees to treat the Licensed Program with at least the same degree of care with which Licensee treats its own confidential information and in no event with less care than is reasonably required to protect the confidentiality of the Licensed Program.

6. TERM

The license granted hereunder shall continue unless and until terminated pursuant to Section 7 hereof and subject to Licensee's proper performance of its obligations hereunder.

7. TERMINATION

TVC may terminate this Agreement if Licensee is in default of any of the terms and conditions of this Agreement and fails to correct such default within ten (10) days after written notice thereof from TVC.

8. TERMINATION CERTIFICATE

In the event of termination, Licensee will immediately discontinue use of the Licensed Program. Within one (1) month after termination of this Agreement, Licensee will furnish to TVC a certificate which certifies with respect to each of the Licensed Program that, through its best effort and to the best of its knowledge, the original and all copies, in whole or in part and in any form, of each of the Licensed Program have been destroyed. The provisions of Sections 4, 5, 8, 11, and 12 hereof shall survive any termination of this Agreement.

9. SUPPORT

Licensor will provide to Licensee the following support with respect to the Software:

 I.   If during the 1st year of this Agreement, Licensee notifies Licensor of a substantial program error respecting the Software, or Licensor has reason to believe that error exists in the Software and so notifies Licensee,

Licensor shall at its expense verify and attempt to correct such error within thirty (30) working days after the date of notification. If Licensee is not satisfied with the correction, then Licensee may terminate this Agreement, but without refund of any amount paid to Licensor or release of any amounts due Licensor at the time of termination.

II. In the case that Licensee has technical questions in the use of the Software during the 1st year of this Agreement, Licensee may submit those questions to Licensor. Licensor shall provide consulting to answer such questions without charge to Licensee up to a maximum of eight (8) hours for each licensed program.

10. DELIVERY OF LICENSED PROGRAM

TVC shall use its best efforts to deliver the Licensed Program by providing appropriate link for downloading from Licensed Program websites promptly after receipt of license fee.

11. WARRANTY DISCLAIMER

TVC licenses, and Licensee accepts, the licensed Program "AS IS." TVC PROVIDES NO WARRANTIES AS TO THE FUNCTION OR USE OF THE LICENSED PROGRAM, WHETHER EXPRESS, IMPLIED, OR STATUTORY, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR PARTICULAR PURPOSE. THE ENTIRE RISK AS TO THE QUALITY AND PERFORMANCE OF THE LICENSED PROGRAM IS WITH LICENSEE. LICENSOR DOES NOT WARRANT THAT THE FUNCTIONS CONTAINED IN THE LICENSED PROGRAM WILL MEET LICENSEE'S REQUIREMENTS OR THAT THE OPERATION OF THE LICENSED PROGRAM WILL BE UNINTERRUPTED OR ERROR FREE.

12. LIMITATION OF LIABILITY

TVC'S LIABILITY TO LICENSEE UNDER ANY PROVISIONS OF THIS AGREEMENT FOR DAMAGES FINALLY AWARDED SHALL BE LIMITED TO THE AMOUNTS ACTUALLY PAID HEREUNDER BY LICENSEE TO TVC. IN NO EVENT SHALL TVC BE LIABLE FOR INDIRECT, INCIDENTAL, SPECIAL, OR CONSEQUENTIAL DAMAGES, INCLUDING LOSS OF USE, LOSS OF PROFITS OR INTERRUPTION OF BUSINESS, HOWEVER CAUSED OR ON ANY THEORY OF LIABILITY.

13. NOTICES

All notices in connection with this Agreement shall be in writing and may be given by e-mail provided on websites.

14. SUCCESSORS

This Agreement will be binding upon and will inure to the benefit of the parties hereto and their respective representatives, successors and assigns except as otherwise provided herein.

15. SEVERABILITY

In the event any provision of this Agreement is determined to be invalid or unenforceable, the remainder of this Agreement shall remain in force as if such provision were not a part.

16. GOVERNING LAW

This Agreement shall be governed and interpreted by the laws of Lithuanian Republic (LR). LR shall be the appropriate venue and jurisdiction for the resolution of any disputes hereunder. Both parties hereby consent to such personal and exclusive jurisdiction.

17. NON-ASSIGNMENT

This Agreement and the license granted by it may not be assigned, sublicensed, or otherwise transferred by Licensee without the prior written consent of TVC.

18. ENTIRE AGREEMENT

This Agreement sets forth the entire understanding between the parties with respect to the subject matter hereof, and merges and supersedes all prior agreements, discussions and understandings, express or implied, concerning such matters. This Agreement shall take precedence over any additional or conflicting terms which may be contained in Licensee's purchase order or TVC's order acknowledgment forms.