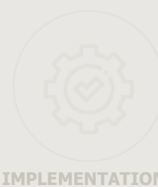
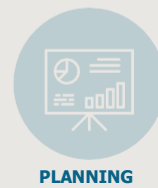




# How to draft an economic financial plan



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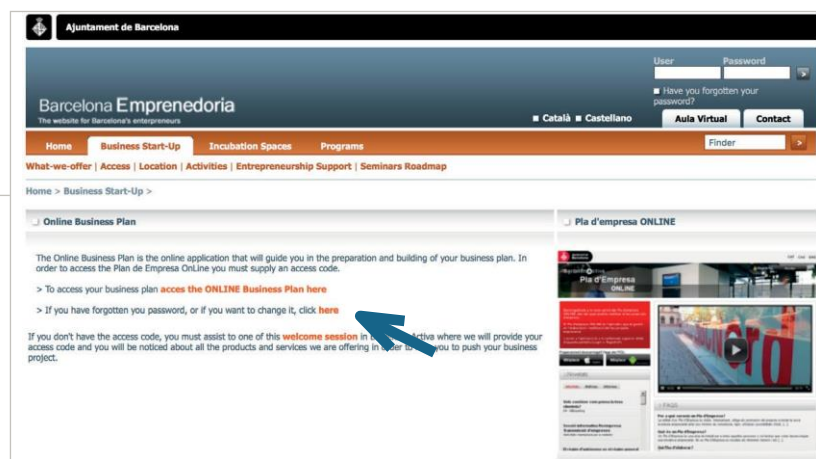
# 01

## Access the program and download the spreadsheet

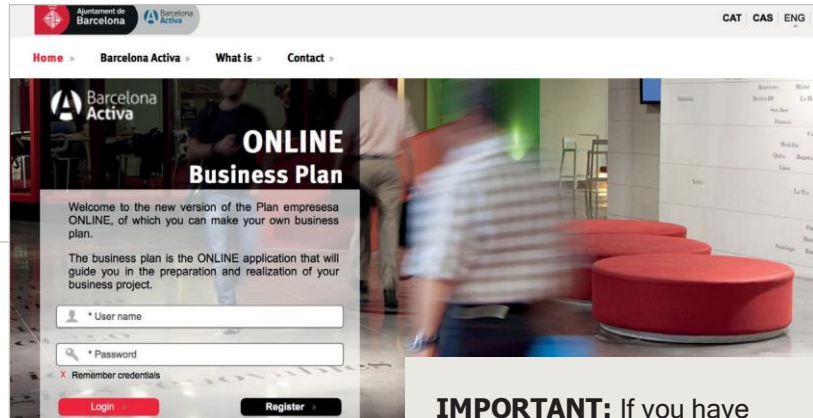
To access the Barcelona Activa Online business plan, you need to go to the website [emprenedoria.barcelonactiva.cat](http://emprenedoria.barcelonactiva.cat) and click on **Online business plan**, which is in the group of options found at the bottom left of the page.



Then click on **Online business plan**. If you wish to access the **Online business plan**, click [here](#)



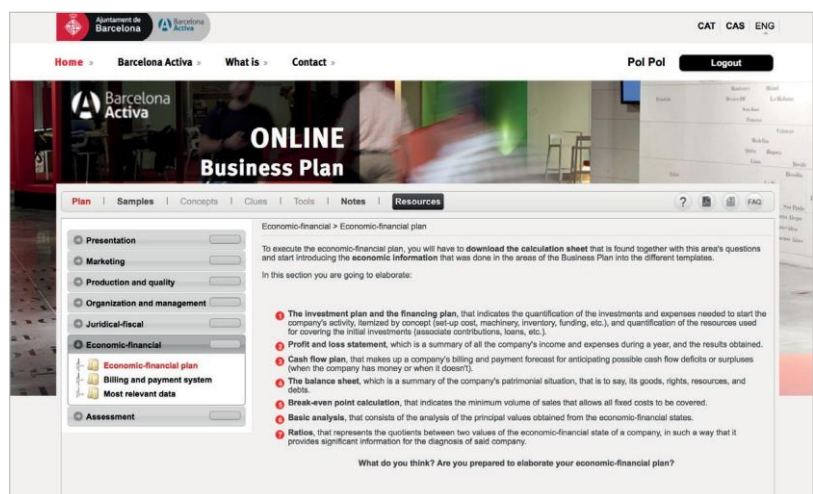
To access it, each entrepreneur has to enter their username and password which they will have received after the information session.



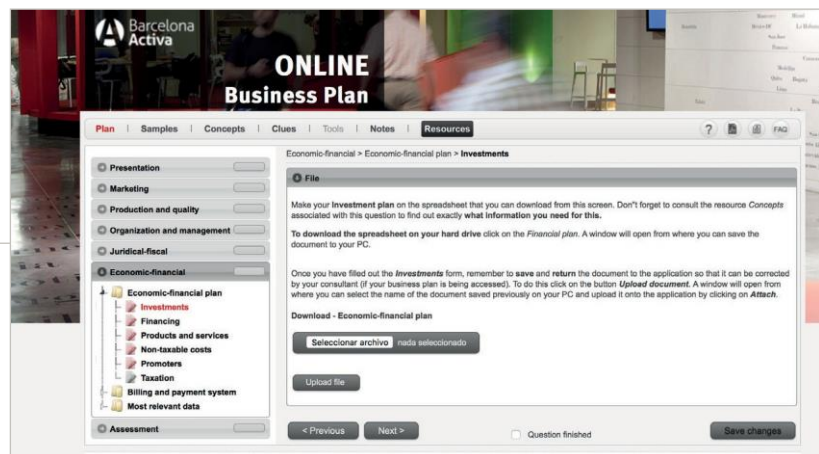
**IMPORTANT:** If you have forgotten your username or password, on the previous screen there is a link to resend the details by email.

Once you have accessed Barcelona Activa’s Online business plan (POL), go to the business plan section titled ‘**Financial Economic**’ and click on the section ‘**Financial Economic Plan**’.

In this section, there are different options: ‘Investments’, ‘Financing’, etc. You can click on any one of the options as they all form part of an Excel file that you must download on your computer.



When you click on one of the options, the following screen appears, where you have to go to **'Financial economic plan. xls'**.



It immediately opens the Excel programme and the **'Options'** tab appears. Once you press this button, a window opens, and you have to click **'Enable macros'**.



# 02

## Let's go!

### Start by filling in the Home sheet

After opening the document, you have to enable macros: at the top of the file you will find a message that says 'Security Alert', you need to click on 'Options' and then select 'Enable content'. Then, a window will open reminding you to fill in the 'Home' so you can start entering your project's economic data. This is when you have to select the language you want all the information to appear in (top left, where Catalan appears by default).

**All the fields on the 'Home' sheet are required fields, and if you do not fill them in, you cannot continue creating the financial plan.** This includes:

- **1. BASIC DETAILS ABOUT THE PROMOTER** (name of the promoter, telephone, email).  
This data will appear at the bottom of the financial plan results when you print the document.
- **2. BASIC DETAILS ABOUT THE PROJECT** (name of the project, legal form, number of partners or years of results for the financial plan, tax scheme for profits and VAT).

The screenshot shows the 'HOME' sheet of a spreadsheet application. The interface includes a menu bar with 'HOME' selected, and a toolbar with various financial analysis tools. A dialog box titled 'IMPORTANT INFORMATION' is displayed, warning that the user must fill out the start page to continue and that they must select the language before enabling macros. The form fields for 'Informació bàsica' and 'Dades Pla Financer' are visible, including fields for name, promoter, email, telephone, number of partners, and tax details.

**IMPORTANT**

This document explains how to work with a version of the financial plan that is adapted to the new General Accounting Plan from 2008. Depending on the registration date of each entrepreneur, the items in the investment tables will differ. Some users may experience minor issues with the configuration of this file. You can open the file in a sheet other than ‘Enter details’, such as ‘Annual Results’ or ‘Liquid Assets by months’. In these cases, it is necessary to search for this sheet. If this sheet is not filled in, you will not be able to start entering data in the financial plan. All the fields appearing on the initial ‘Home’ sheet are required. Depending on the type of legal entity, the number of years in the financial plan and partners, Excel will load the exact formulas for your project:

**SET THE START YEAR AND MONTH**

Start by indicating the year and month your company will start operating. Then, the program will assume that your financial year spans from the month you have entered until 11 months later. For example, if your business starts in October, your company’s financial year will span from this month until October of the following year.

Entrepreneurs who need an office or commercial premises should be cautious with the initial date. This is because searching for a location for business activity takes time, especially if you want to be in a town or city centre. What’s more, once you have found an office or commercial premises, you need to bear in mind it may not be in the ideal conditions for opening immediately. You might need to do some alterations, repairs or simple improvements to make the space suitable for work.

When selecting the start date, a drop-down menu will appear with different dates in the format of the first day of each month (01/01/2012). As you will see, you can select from the year 2012 onwards. You would do this if your company was created some time ago but is yet to start operating.

The screenshot shows a software interface with a navigation bar at the top containing tabs: HOME, INVERSIONS, FINANÇAMENT, DESPESES, OPERACIONS, Balanç, Resultats, Tresoreria, Stock, Inv-Fin, and Anàlisis. Below the navigation bar, there are three main sections:

- Language:** A dropdown menu set to 'english'.
- ENABLE MACROS!** A yellow button with a warning icon.
- COMPLETE HOME TO BE ABLE TO CONTINUE** A yellow button with a warning icon.

The main form is divided into two columns:

- Basic information:**
  - Project name: Projecte A
  - Founder: Promotor A
  - Email: promotora@projectea.com
  - Phone number: 666 666 666
  - Number of partners: 1
  - Name of partners: 1. Promotor A
- Financial plan data:**
  - Financial Plan Duration: 5
  - Start date: 1/1/17 (dropdown menu open showing options: 1/1/12, 1/2/12, 1/3/12, 1/4/12, 1/5/12, 1/6/12, 1/7/12)
  - Legal Form: SCP Prof)
  - Taxation benefits: ation
  - VAT rate: neme

# 03

## Taxation: choosing the taxation system

The 'Home' sheet is where you have to enter the legal form chosen. This will determine the taxation system for your project's profits.

The option to select the taxation system will appear in 'Legal form'. Income Tax (abbreviated as **IRPF**) for individual business people (abbreviated as EI) or private civil companies (abbreviated as SCP), and **Corporate Tax (abbreviated as IS)** for private limited companies, public limited companies, cooperatives or employee-owned companies:

The screenshot shows a software interface with a navigation bar at the top containing tabs: HOME, INVERSIONS, FINANÇAMENT, DESPESES, OPERACIONS, Balanç, Resultats, Tresoreria, Stock, Inv-Fin, and Anàlisis. The 'HOME' tab is active.

Below the navigation bar, there are two main sections:

- Basic information:**
  - Project name: Projecte A
  - Founder: Promotor A
  - Email: promotora@projectea.com
  - Phone number: 666 666 666
  - Number of partners: 1
  - Name of partners: 1. Promotor A
- Financial plan data:**
  - Financial Plan Duration: 5
  - Start date: 1/1/17
  - Legal Form: Income Tax (EI SCP Prof) (dropdown menu is open showing options: Income Tax (EI SCP Prof), TAX (SL, SA, Coop, SCP Eco))
  - Taxation benefits: (empty field)
  - VAT rate: General Scheme

Additional UI elements include a language selector set to 'english', a yellow 'ENABLE MACROS!' button, and a yellow 'COMPLETE HOME TO BE ABLE TO CONTINUE' button.



## IRPF (EI, SCP)

Sole proprietorship legal entities can mostly pay tax by means of: objective evaluation (modules) or direct evaluation. Below we show how to enter this in the financial plan:

The screenshot shows a software interface for configuring tax settings. On the left, a sidebar contains a navigation menu with items: 'Balance', 'Resultado', 'Trasferencia', 'Bases', 'Inv. Fin.', 'Análisis', and 'EF'. Below this is a yellow button labeled 'COMPLETE HOME TO BE ABLE TO CONTINUE'. The main area is titled 'Financial plan data' and includes the following fields:

- Financial Plan Duration: 5
- Start date: 1/1/17
- Legal Form: TAX (SL, SA, Coop, SCP Eco) (dropdown menu)
- Taxation benefits: Income Tax (EI SCP Prof) (dropdown menu)
- VAT rate: General Scheme

Two arrows point from the 'Legal Form' and 'Taxation benefits' dropdowns to two detailed configuration panels on the right:

### OBJECTIVE EVALUATION TAXATION MODULES

- Legal Form: Income Tax (EI SCP Prof)
- Taxation benefits: Objective Estimation
- VAT rate: Modules VAT (dropdown menu)
- Introduce quarterly amounts: (yellow bar)
- Table for Objective estimate:
 

	Q1	Q2-4	YEAR 2
IRPF			
IVA			

### DIRECT EVALUATION TAXATION

- Legal Form: TAX (SL, SA, Coop, SCP Eco)
- Taxation benefits: IS Business
- VAT rate: General Scheme

In the **Objective Evaluation** section, you will see a table where you have to enter the amounts of IRPF and VAT (IVA in Spanish) you will pay quarterly. As shown in the image, there are two columns for the first financial year: Q1 and Q2-Q4 forms.

Q1 is because if you start the activity halfway through the quarter, the amount you have to pay in the first quarter will be less. The column Q2-Q4 corresponds to the next three quarters.

**Example 'Modules'**. A restaurant that pays tax by modules opens on 25 February. When the entrepreneur checks in the Tax Office's module program how much to pay each quarter, the result will be:

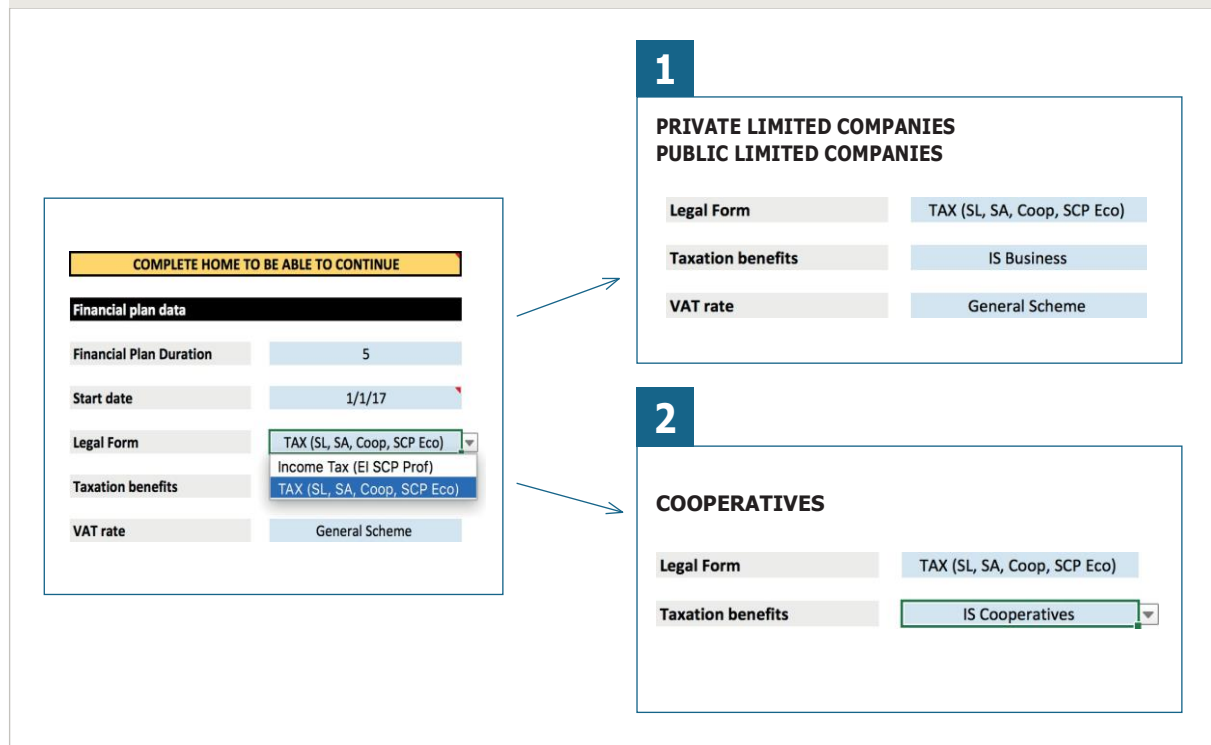
- **During the first quarter:** As it began operating on 25 February, it has to pay IRPF and VAT for the last days of activity in February and the month of March, corresponding to the first quarter. This instalment will be lower as the activity did not begin on 1 January. The amount must be entered in the **Q1 cell**.
- **Instalments from other quarters:** The program will give the fixed amount you will pay in the subsequent quarters of the first financial year. The amount the program calculates must be entered in the Q2-Q4 cell.

### IS (SL, SA, COOP, SLL)

'IS' is the abbreviation for corporate tax, which is paid on the profits of corporations, such as Private Limited Companies (SL), Public Limited Companies (SA), Cooperatives and SLL (Employee-owned Companies).

To enter a legal form for paying corporate tax, there are two options, as demonstrated in this graphic:

- 1. IS Companies:** for Private Limited Companies, Public Limited Companies and Employee-owned Companies.
- 2. IS Cooperatives:** for worker cooperatives.

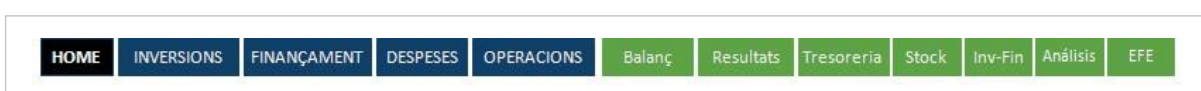


# 04

## Browsing and using the financial plan

### BROWSING IN THE FINANCIAL PLAN

At the top of the Excel spreadsheet, there is a menu for browsing within the financial plan. As shown in the image, the tab we are in at any given moment will always appear in black.



The blue boxes- ‘Investments’, ‘Financing’, ‘Expenses’ and ‘Operations’- give access to the different sheets for entering your project’s economic data.

The green boxes - ‘Balance’, ‘Results’, ‘Liquid Assets’, ‘Stock’, ‘Inv-Fin’, ‘Analysis’ and ‘EFE’ give access to the different results sheets so you can see the viability of your project.

### HOW TO FILL IN THE CELLS

On the different sheets, you will see blue and grey cells. You can fill in the blue cells, but if the cells are grey, this means that the financial plan calculates their results automatically.

**EXAMPLE:** in the following image of entering loan data, notice that in ‘Start’ you have to enter the start date of the loan (blue cell), and Excel automatically calculates the end date (grey cell). This is because Excel has the information it needs to fill in the cell (you must have provided the details previously in ‘No. instalments’).

INTEREST	FREQUENCY	NUM QUOTES	NUM QUOTES GRACE	FEE	START	END	COMMISSION (%)	EXPENSES	TYPE
3,00%	Mensual	-	-	-	-	-	-	-	CREDIT POLICY
								0	
								0	
								0	
								0	
								0	

## NOTES AND COMMENTS

Remember that you have different red tags in the financial plan with comments to help you complete the document, as seen in the previous image.

## EXPAND OR COLLAPSE THE VISIBLE INFORMATION

In Excel, you will find the + sign to expand cells and the - sign to reduce them, as well as the hide and show information option (in the results tabs, which are protected).

<table border="1"> <thead> <tr> <th colspan="3">LOANS</th> </tr> <tr> <th>LOANS</th> <th>AMOUNT</th> <th>INTEREST</th> </tr> </thead> <tbody> <tr> <td><b>CREDIT POLICY</b></td> <td>0</td> <td>3,00%</td> </tr> <tr> <td>Loan A</td> <td>10.000</td> <td>6,25%</td> </tr> <tr> <td>Loan B</td> <td>25.000</td> <td>3,00%</td> </tr> </tbody> </table>			LOANS			LOANS	AMOUNT	INTEREST	<b>CREDIT POLICY</b>	0	3,00%	Loan A	10.000	6,25%	Loan B	25.000	3,00%	<table border="1"> <thead> <tr> <th>Balanc</th> <th>Resultats</th> <th>Tresoreria</th> </tr> </thead> <tbody> <tr> <td colspan="3" style="text-align: center;">Mostrar</td> </tr> <tr> <td>mar-15</td> <td>abr-15</td> <td>maj-15</td> </tr> <tr> <td>0</td> <td>0</td> <td>0</td> </tr> </tbody> </table>	Balanc	Resultats	Tresoreria	Mostrar			mar-15	abr-15	maj-15	0	0	0	<table border="1"> <thead> <tr> <th>balanc</th> <th>Resultats</th> <th>Tresoreria</th> </tr> </thead> <tbody> <tr> <td colspan="3" style="text-align: center;">Amagar 0</td> </tr> <tr> <td>mar-15</td> <td>abr-15</td> <td>maj-15</td> </tr> <tr> <td>0</td> <td>0</td> <td>0</td> </tr> </tbody> </table>	balanc	Resultats	Tresoreria	Amagar 0			mar-15	abr-15	maj-15	0	0	0
LOANS																																											
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balanc	Resultats	Tresoreria																																									
Amagar 0																																											
mar-15	abr-15	maj-15																																									
0	0	0																																									

# 05

## Accounting for investments

When you use the search menu to access the 'Investments' sheet, you can view a list of assets and the different financial years you have previously selected. The first data to enter are the incorporation expenses.

As seen in the image on the left, in the first column there is a list of assets that we will explain shortly. Then, there is a total column, which will add together all the asset purchases you make in the different month columns of each financial year.

INVESTMENTS	
STARTUP EXPENSES	DATE
	1/1/17
YEAR 1	Total
<b>Intangible assets</b>	<b>0</b>
Research and development	0
Administrative concessions	0
Patents, licenses and trademarks	0
Transfer rights	0
Computer Applications	0
Other intangible assets	0
<b>Tangible</b>	<b>0</b>
Land	0
Constructions	0
Technical facilities	0
Machinery	0
Tooling	0
Other Facilities	0
Furniture	0

### INTANGIBLE FIXED ASSETS

- **Administrative concessions.**
- **Industrial property** (patents and brands): includes the amount received by the company for being the owner of or having the right to use a patent for invention, introduction, distinctive signs of production or trade, protection certificates for utility models, industrial and artistic designs, etc.
- **Transfer rights:** includes the amount entrepreneurs pay for acquiring a business that is already operating or the transfer fees charged for occupying vacant premises, or developing an activity that is different from the previous one.
- **IT applications:** cost of ownership of or right to use IT and web programs.
- **Other intangible fixed assets:** any other fixed asset not included in other items.
- **Research and development:** expenses for research and development before activating the balance sheet. In the 'expenditure' tab, if you have entered any expenditure in the 'R&D actions' table, the expense amounts will appear here.

## TANGIBLE FIXED ASSETS

- Land.
- Buildings.
- Technical installations.
- Machinery.
- Tools.
- Other installations.
- Furniture.
- Information processing equipment: computers, computerised cash registers, fax, printers, point of sale terminals, etc.
- Transport: vehicles the company uses to carry out its activity
- Other fixed material assets: material fixed assets not included in the previous sections.

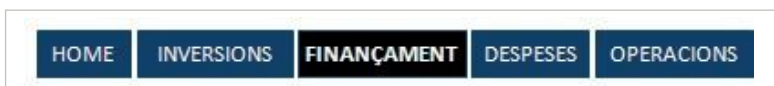
## LONG-TERM DEPOSITS AND GUARANTEES

- **Long-term finances:** any bond that guarantees a payment obligation such as the two months' rent paid in advance when a lease for an office or commercial premises is signed.
- **Long-term deposits:** includes payments that have been made in certain sectors to be able to sell a product or offer a service, such as payments to publishing groups to be able to sell newspapers and magazines at newspaper stands, money to carry out certain tourist activities, etc.

# 06

## Specify internal and external financing

In the financing sheet, you have to enter the internal and external financing for the initial investments needed to commence activity.



### INTERNAL FINANCING

You will see the different options for internal financing in the 'partner contributions' section:

- **Share capital:** This refers to the monetary amount registered at the corporation or the cash the entrepreneur contributes to the project. Entrepreneurs who capitalise unemployment benefit to set up a cooperative or employee-owned company have to enter the corresponding amount in this cell.
- **Share premium:** difference between the nominal value and the theoretical value of incoming capital.
- **Partner contributions:** Internal resources provided by the promoters of the business project.
- **Capitalisation of unemployment benefit:** it is only necessary to fill in this part if the entrepreneur is capitalising unemployment benefit for 'investment', i.e. purchasing assets to launch the project.

**EXAMPLE:** people considered to be individual business persons or a private civil company. Men up to 30 years old and women up to 35 years old are eligible to use 100% of the amount for buying assets. Men over 30 years old and women over 35 are eligible to use 60%.

PARTNERS CONTRIBUTIONS		DATE	CONCEPT	%	COMMENTS
Promotor A		1/1/17	Premium Issue		
			Capital		
			Premium Issue		
			Contributions from Partners		
			Capitalization		

## OUTSIDE CAPITAL

In relation to outside capital, you have the option to enter different loans with different conditions. You must fill in the general data shown below:

LOANS											
LOANS	AMOUNT	INTEREST	FREQUENCY	NUM QUOTES	NUM QUOTES GRACE	FEE	START	END	COMMISSION (%)	EXPENSES	TYPE
CREDIT POLICY	0	3,00%	Mensual	-	-	-	-	-	-	-	CREDIT POLICY
Loan A	10.000	6,25%				0				0	
Loan B	25.000	3,00%				0				0	
Loan C										0	
Loan D										0	
Loan E										0	

- **Loan amount:** amount requested from the financial entity.
- **Periodicity:** the term for repaying the loan, which can be repaid monthly, quarterly or annually. Normally, loans are paid monthly.
- **No. instalments:** This is the repayment term for the loan, i.e. time given to pay it back. The loan repayment is measured in instalments, which is the number of months the loan has until it reaches maturity.
- **Waiting period:** the waiting period is also counted in months. It refers to the months in which only the loan interest but none of the principal balance is repaid. It is important to remember that the duration of the waiting period depends on the type of product (bank loan).
- **Instalment:** as this cell is greyed out, you cannot enter anything. It gives you the information on the amount you pay each month for the duration of the loan.
- **'Start' and 'End':** when you start paying the loan and when it terminates. When you click on 'Start', a drop-down menu will appear for you to select the date, and Excel will automatically fill in the end date (if you have already entered the instalments).
- **'Commission' and 'Expenses':** normally, commissions are a percentage of the loan. Here, you can enter the percentage and Excel will calculate this commission in the 'expenses' column.
- **Loan type:** all bank loans will be 'normal' loans. However, if you obtain a loan from a scheme such as 'ENISA Jóvenes Emprendedores', you have to select the 'participative' option.



## HOW TO ENTER THE CAPITALISATION OF UNEMPLOYMENT BENEFIT

Capitalising unemployment benefit can be done in two ways depending on the legal entity (you can find more information in the in-depth report ‘The capitalisation of unemployment benefit’):

**a. Capitalisation in instalments:** Using the money for social security payments. In such cases, you have to use the ‘SS Capitalisation’ table in Excel.

**EXAMPLE:** Bill Murphy is eligible to capitalise his unemployment benefit as social security payments. He estimates that the monthly payment is €265. With all his money, he knows that he has 24 months to use his unemployment benefit to pay his social security contributions. This is how he would fill in the table:

1. Enter your Name and the Monthly Amount. Example: Bill Murphy.
2. Set the date you begin capitalisation for social security contributions. Example: 01/01/2015.
3. Set the months for which this payment is valid. Example: 24 months.

SS CAPITALIZATION		MONTHLY AMOUNT	START	MONTHS	END
SS CAPITALIZATION	Bill Murphy	265	1/2/17	24	1/2/19
SS CAPITALIZATION					0/1/00
SS CAPITALIZATION					0/1/00
SS CAPITALIZATION					0/1/00
SS CAPITALIZATION					0/1/00

**b. Capitalisation by ‘investment’:** using the money to cover the necessary expenses for setting up a business. In this case, you use the ‘partner contributions table’, selecting the ‘capitalisation’ option.

**EXAMPLE:** Bill Murphy will finance the renovation of his commercial premises with the money he will receive from the capitalisation of his unemployment benefit. He would enter the €10,000 he can capitalise for the renovation and the payment date (estimated date when he will receive the money).

PARTNERS CONTRIBUTIONS		DATE	CONCEPT	%	COMMENTS
PARTNER	Promotor A	1/1/17	Capital	100,00%	Bill Murphy

**c. Capitalisation as share capital:** using the money to write it up as the share capital of a cooperative, employee-owned company or limited-liability company (only people under 30 years old are eligible). In this case, you use the ‘partner contributions table’, selecting the ‘share capital’ option.

**EXAMPLE:** Bill Murphy decides to capitalise his unemployment benefit, writing up the €10,000 to which he is entitled as share capital in his cooperative.

HOME	INVERSIONS	<b>FINANÇAMENT</b>	DESPESES	OPERACIONS	Balanc	Resultats	Tresoreria	Stock	Inv-Fin	Anàlisi
------	------------	--------------------	----------	------------	--------	-----------	------------	-------	---------	---------

PARTNERS CONTRIBUTIONS		DATE	CONCEPT	%	COMMENTS
PARTNER	AMOUNT				
Promotor A	10.000	1/1/17	Capital	100,00%	Bill Murphy

### SUBSIDIES FOR INVESTMENT

Subsidies for investment provide financing for intangible and material fixed assets, and are incorporated in the company’s normal operation cycle. For example: a grant for buying a car, machinery, software, etc.

**EXAMPLE:** the example of Marc, who receives a subsidy to buy machinery worth €20,000, is shown in the table.

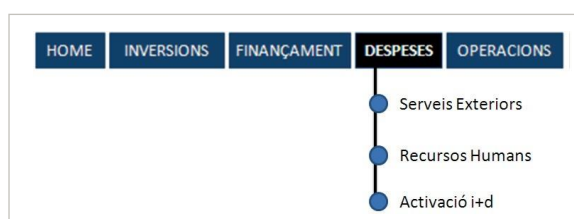
INVESTMENT SUBSIDIES		CASH	MONTHS	END
INVESTMENT SUBSIDIES	AMOUNT			
Grant A	20.000	1/1/17	60	1/1/22
Grant B			1	31/1/00
Grant C			1	31/1/00

- **Fixed asset item:** the machinery for which he receives the subsidy.
- **Amount of the subsidy.**
- **Collection:**→: Date on which he acquires the good.
- **Months:** you have to enter the ‘months’ of service life the good has, and the repayment years for the fixed asset.

# 07

## Expenditure not attributable to the product or service

On the 'Expenditure' sheet, you will see three items to fill in: 'External Services', 'Human resources' and 'Activation R&D'. As you fill in the information for the financial year, you will gradually find the other sections in the Excel document.



### EXTERNAL SERVICES

In External services, you must fill in a set of fixed expenses for the first three financial years that any business has to cover, from rent to insurance, as well as water, Electricity, telephone, etc., office space or commercial premises. You have to fill this in **without VAT** as the program calculates it afterwards.

- EXTERNAL SERVICES		IPC 2,00%			
YEAR 1	TOTAL	ene-17	feb-17	mar-17	abr-17
Rentals	0		0	0	0
Renting	0		0	0	0
Repairs	0		0	0	0
Independent professional services	0		0	0	0
Transport	0		0	0	0
Insurance premiums	0				
Banking Services	0	0	0	0	0
Financing expenses	0	0	0	0	0
Other banking services	0				
Marketing and Advertising	0		0	0	0
Supplies	0		0	0	0
Other Services	0		0	0	0
<b>TOTAL EXTERNAL SERVICES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**The expenses you can include are:**

- **Rent.**
- **Renting.**
- **Repairs:** for machinery, transport vehicles, etc.
- **Independent professional services:** cleaning service, home delivery service outsourced to a courier company for certain orders, etc.
- **Transport:** the promoters can include as company expenses their daily travel to the office or commercial premises, including petrol costs for their car, taxi receipts, public transport tickets, etc. They can also include the travel expenses for any commercial task carried out to secure customers.
- **Insurance premiums:** policies the business needs to take out. As a minimum, you must take out a civil liability insurance policy and, for some company types, policies that are related to their activity. In this case, it is a good idea to put the amount actually paid each month, so your liquid assets forecast is as accurate as possible. In the screenshot, a single annual payment of €2,400 is made, and for the rest of the months, the calculated cost of insurance is zero. This could be added as a monthly cost of €200, which is the result of dividing 2,400 by 12 months, but this would not truly reflect the payments being made.
- **Supplies:** for these expenses, it is a good idea to apply the same criteria as for insurance. If these bills are normally paid every two or three months, it is best to register them like this and not monthly, as can be seen in the example.
- **Marketing and advertising:** the promotion and communication expenses in the business plan for advertising your business and securing new customers.

The 'Bank Services' cell is calculated and filled in automatically if you have included expenses such as commission.

## HUMAN RESOURCES

In the 'Human Resources' section, there are two tables: 'Promoters' for the business partners, and 'Employees' for the people they hire. First, you need to remember that the greyed-out columns are filled in automatically as they are not editable.

By default, in the 'Promoters' table, a drop-down menu will appear with the names of the partners you have entered in the 'Financing' sheet:

- HUMAN RESOURCES													
FOUNDERS	PAY	REGIME	TYPE	BRUT SALARY	NET SALARY	%	INCOME TA	BASE SS	%	SSE	%	SST	COST
				0			0		29,10%	0	6,25%	0	0
				0			0		29,10%	0	6,25%	0	0
				0			0		29,10%	0	6,25%	0	0
				0			0		29,10%	0	6,25%	0	0
				0			0		29,10%	0	6,25%	0	0
				0			0		29,10%	0	6,25%	0	0
				0			0		29,10%	0	6,25%	0	0
				0			0		29,10%	0	6,25%	0	0
				0			0		29,10%	0	6,25%	0	0
				0			0		29,10%	0	6,25%	0	0
				0			0		29,10%	0	6,25%	0	0

You will also be asked for the following data:

- **Payments:** number of remunerations received by the partners.
- **Scheme:** depending on the legal form of the business, the promoter can be in the general scheme or the special scheme for the self-employed (abbreviated as RETA).
- **Rate:** a drop-down menu with the options 'fixed' and 'one-off' will appear. If you want to enter salary increases for the promoter partners, you have to select 'one-off', and enter the start and end date in the last column. Then, add another row with the same partner's name and increase the corresponding salary.
- **Net salary:** the net salary each promoter receives every month.
- **%:** the % of IRPF (income tax) withheld.
- **Base SS:** The social security contribution basis. In the case of the self-employed, the minimum is €944.40.



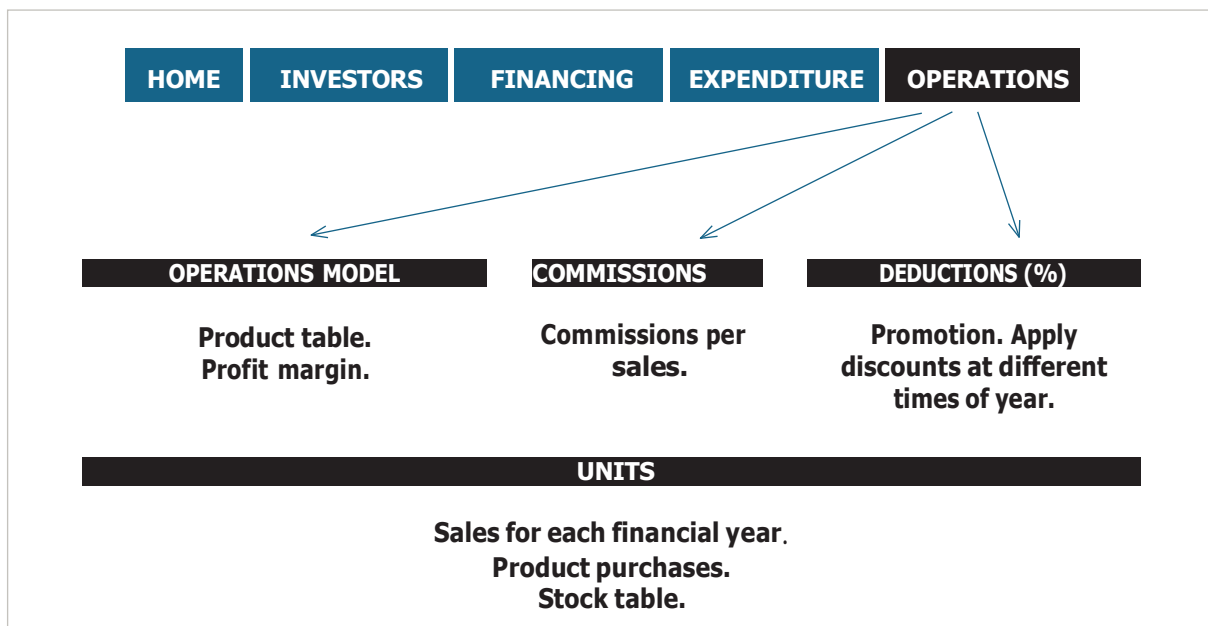
**EXAMPLE:** after completing the 'R&D action' table, the company 'Crossfit Wearless SL' has to decide on the amount of the expenses it wants to activate in its balance. It will see the total amount of investments made up until now, and has to enter under 'cost' the active amount and as well as the date.

OPERATION START			
OPERATION START	TOTAL	AMOUNT	DEPRECIATION START
Research and development	0		

# 08

## Calculating the commercial network's income forecast and expenses

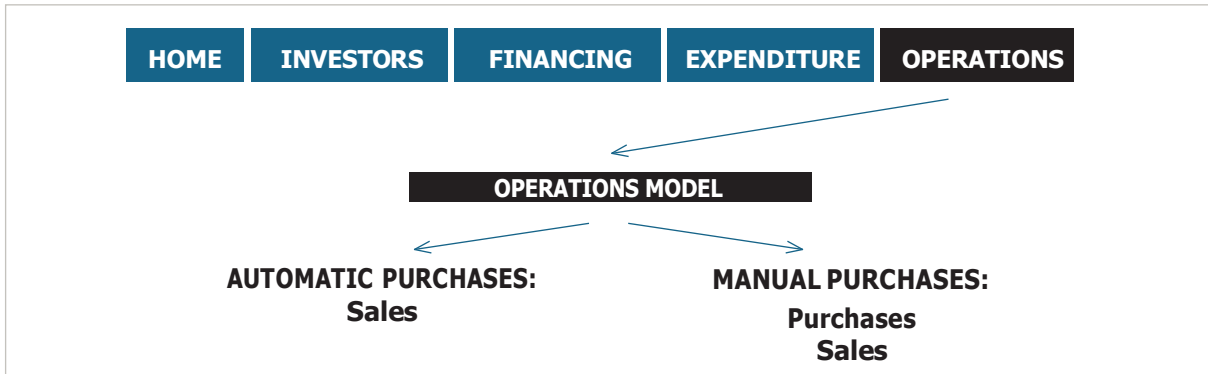
On the operations sheet, you can enter all the information on sales and commissions, such as purchases and stock. At the start, you will see three tables: 'Operations model', 'Commissions' and 'Deductions'.





### OPERATIONS MODEL

The first step is deciding between the two categories for entering the data: manual purchases and automatic purchases.



#### Automatic Purchases

In **automatic purchases**, you only have to enter the sales and safety stock. With this option, the financial plan will automatically buy the units you gradually sell, always maintaining the same safety stock level. The following tables will appear:

- **Sales:** here you enter the units sold each month.
- **Stock:** this table is not editable. The financial plan will buy the quantity you sell each month to ensure you always have a minimum safety stock available.

**EXAMPLE:** In this example of the ‘automatic purchases’ option, the entrepreneur sells 100 tables per month and always has 50 tables in stock. This is due to the fact that Excel buys 100 tables each month (which is the amount that this shop sells):

OPERATIONAL MODEL		Nº										
Automatic purchases		1										
PRODUCTS / SERVICES	TYPE	INITIAL PURCHASE	PP	SP	CPI	MARGIN	VAT Purchases	VAT Sales	PAYMENT	EARNING		
Table	Product	15	50,00		2%	70,00%	21,00%	21,00%	Cash	Cash		
<b>UNITS</b>												
SUPPLIES	TYPE	INITIALS	ene-17	feb-17	mar-17	abr-17	may-17	jun-17	jul-17	ago-17		
Table	Product	15	100	100	100	100	100	100	100	100	100	100
0		0	0	0	0	0	0	0	0	0	0	0
0		0	0	0	0	0	0	0	0	0	0	0
0		0	0	0	0	0	0	0	0	0	0	0
0		0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>		<b>15</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
SALES	TYPE		ene-17	feb-17	mar-17	abr-17	may-17	jun-17	jul-17	ago-17		
Table	Product		100	100	100	100	100	100	100	100	100	100
0			0	0	0	0	0	0	0	0	0	0
0			0	0	0	0	0	0	0	0	0	0
0			0	0	0	0	0	0	0	0	0	0
0			0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>			<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
STOCK	TYPE	INITIALS	ene-17	feb-17	mar-17	abr-17	may-17	jun-17	jul-17	ago-17		
Table	Product	15	15	15	15	15	15	15	15	15	15	15
0		0	0	0	0	0	0	0	0	0	0	0
0		0	0	0	0	0	0	0	0	0	0	0
0		0	0	0	0	0	0	0	0	0	0	0
0		0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>		<b>15</b>	<b>15</b>	<b>15</b>	<b>15</b>	<b>15</b>	<b>15</b>	<b>15</b>	<b>15</b>	<b>15</b>	<b>15</b>	<b>15</b>

### Manual purchases

On the other hand, in manual purchases, you have to enter all the information on stock sales (units sold) and stock purchases. When you select 'Manual purchases', three tables appear: Purchases, Sales and Stock.

- **Purchases:** here, you can enter your stock purchasing plan for each product.
- **Sales:** here you enter the units sold each month.
- **Stock:** never editable, only displays information.

**EXAMPLE:** Following the same example of the entrepreneur who opens a shops that sells tables, in this case using 'Manual purchases', in the following image we see that the table shop project has an initial stock of 50 units and in the first month 100 are sold. In this manual purchasing system, Excel will not automatically buy stock. You have to do it yourself, which involves monitoring the available stock at all times.

If you do not have enough stock to cover your sales, the stock table displays the units in negative and the colour is red.

OPERATIONAL MODEL		Nº									
Manual purchases		1									
PRODUCTS / SERVICES	TYPE	INITIAL PURCHASES	PP	SP	CPI	MARGIN	VAT Purchases	VAT Sales	PAYMENT	EARNING	
Table	Product	50	50,00	50,00	2%	70,00%	21,00%	21,00%	Cash	Cash	
UNITS											
SUPPLIES	TYPE	INITIALS	ene-17	feb-17	mar-17	abr-17	may-17	jun-17	jul-17	ago-17	
Table	Product	50		0	0	0	0	0	0	0	
0		0		0	0	0	0	0	0	0	
0		0		0	0	0	0	0	0	0	
0		0		0	0	0	0	0	0	0	
0		0		0	0	0	0	0	0	0	
<b>TOTAL</b>		<b>50</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
SALES	TYPE	INITIALS	ene-17	feb-17	mar-17	abr-17	may-17	jun-17	jul-17	ago-17	
Table	Product	100	100	100	100	100	100	100	100	100	
0				0	0	0	0	0	0	0	
0				0	0	0	0	0	0	0	
0				0	0	0	0	0	0	0	
0				0	0	0	0	0	0	0	
<b>TOTAL</b>		<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	
STOCK	TYPE	INITIALS	ene-17	feb-17	mar-17	abr-17	may-17	jun-17	jul-17	ago-17	
Table	Product	50	-150	-250	-350	-450	-550	-650	-750	-850	
0		0	0	0	0	0	0	0	0	0	
0		0	0	0	0	0	0	0	0	0	
0		0	0	0	0	0	0	0	0	0	
0		0	0	0	0	0	0	0	0	0	
<b>TOTAL</b>		<b>50</b>	<b>-150</b>	<b>-250</b>	<b>-350</b>	<b>-450</b>	<b>-550</b>	<b>-650</b>	<b>-750</b>	<b>-850</b>	

Once the 'manual purchasing' or 'automatic purchasing' system is selected, you will see a square with a drop-down menu for selecting the number of products or services you offer.

OPERATIONAL MODEL	Nº										
Manual purchases	5										
PRODUCTS / SERVICES	TYPE	INITIAL PURCHASES	PP	SP	CPI	MARGIN	VAT Purchases	VAT Sales	PAYMENT	EARNING	
PRODUCTS / SERVICES 1					2%	0,00%					
PRODUCTS / SERVICES 2					2%	0,00%					
PRODUCTS / SERVICES 3					2%	0,00%					
PRODUCTS / SERVICES 4					2%	0,00%					

This table asks for the following information:

- **Type:** set whether it is a product or service.
- **Initial purchases:** Set the first stock supply in units.
- **CP:** cost price. You have to enter how much the product costs your supplier.
- **SP:** sales price. Enter the sales price you have chosen.
- **CPI:** You have the option to select an increase in your prices according to how the economy is developing. To do so, you can use the CPI as a reference.
- **Margin:** the sales margin will appear by default if you have filled in the 'CP' and 'SP' cells.
- **VAT purchases:** this corresponds to the VAT you have paid, i.e. what you pay when you buy products from your suppliers.
- **VAT sales:** this corresponds to the VAT you have received, i.e. what you are paid when you sell products.
- **Payments:** payment period for your expenses if you pay your suppliers in cash, every 30 days, etc.
- **Collections:** period for receiving payments if you charge your customers in cash, every 30 days, etc.

## COMMISSIONS

The cost of your commercial network appears in the ‘Commissions’ table. For example, you pay commission to a partner who refers a lot of customers to you, or to a salesperson who makes a lot of sales.

In each financial year, you will have as many rows as the number of products you have entered, and you will see two columns:

- **% V:** here you indicate the sales volume of that salesperson/partner as a percentage.
- **% C:** here you indicate the commission you pay that company.

COMMISSIONS									
YEAR 1		YEAR 2		YEAR 3		YEAR 4		YEAR 5	
% V	% C	% V	% C	% V	% C	% V	% C	% V	% C

## DISCOUNTS

You can also enter discounts in the financial plan, as many businesses organise promotional campaigns, such as sales, often depending on the time of year. Hence, you will see the following table:

DISCOUNTS (%)											
ene	feb	mar	abr	may	jun	jul	ago	sept	oct	nov	dic
20%	20%				20%		30%				

It is very easy to enter the discounts on the products you sell. All you have to do is go to the product row, and in the month you want to offer the discount, enter the discount percentage on the product price.

## UNITS

The units table is where you enter the sales forecast you have worked on in the business plan. This table is divided into three more (purchases, sales and stock). You have to remember that if you have selected the ‘automatic sales’ option, you will only see the ‘sales’ and ‘stock’ table, as the program will automatically purchase the same quantity as you sell to maintain the safety stock.

- **Purchases:** if you have entered an initial stock purchase, the number of units purchased will appear in the purchases table in the corresponding product row.
- **Sales:** you have to enter the sales (in units) you make each month.
- **Stock:** the stock table always tells you if you have the product in storage or if you have to make a purchase to be able to continue selling.

UNITS						
SUPPLIES	TYPE	INITIALS	ene-17	feb-17	mar-17	abr-17
PRODUCTS / SERVICES 1	Product	100		0	0	0
PRODUCTS / SERVICES 2		0		0	0	0
PRODUCTS / SERVICES 3		0		0	0	0
PRODUCTS / SERVICES 4		0		0	0	0
0		0		0	0	0
<b>TOTAL</b>		<b>100</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

SALES	TYPE		ene-17	feb-17	mar-17	abr-17
PRODUCTS / SERVICES 1	Product		0	0	0	0
PRODUCTS / SERVICES 2			0	0	0	0
PRODUCTS / SERVICES 3			0	0	0	0
PRODUCTS / SERVICES 4			0	0	0	0
0			0	0	0	0
<b>TOTAL</b>			<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

STOCK	TYPE	INITIALS	ene-17	feb-17	mar-17	abr-17
PRODUCTS / SERVICES 1	Product	100	100	100	100	100
PRODUCTS / SERVICES 2		0	0	0	0	0
PRODUCTS / SERVICES 3		0	0	0	0	0
PRODUCTS / SERVICES 4		0	0	0	0	0
0		0	0	0	0	0
<b>TOTAL</b>		<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>

Once all the data has been entered, you can see the results of financial-economic simulation on the rest of the sheets, clicking on the tags at the bottom of the screen: ‘Investments and financing plan’, ‘Annual results’, etc.

### IMPORTANT:

Remember that for a technical evaluation of the results, you can request advice from the professional staff at **Barcelona Activa**. Out office is on **carrer de la Llacuna,162**. You can book an hour trough the website

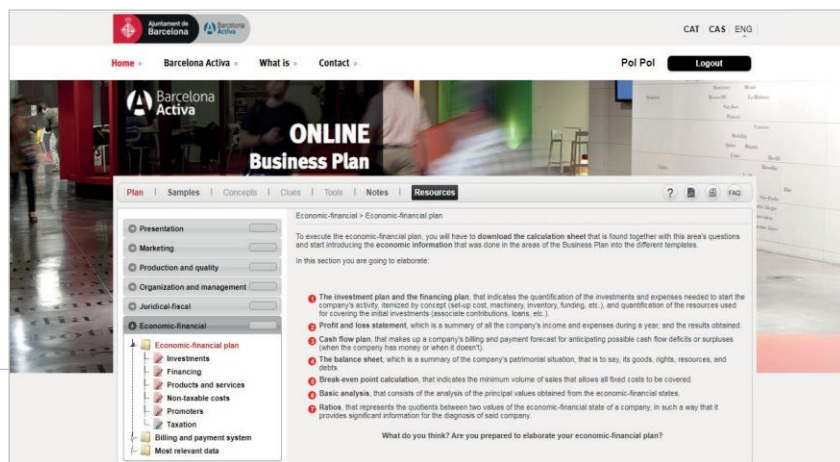
For more information, please see the following report:

*[The four numbers all entrepreneurs need to know about their company](#)*

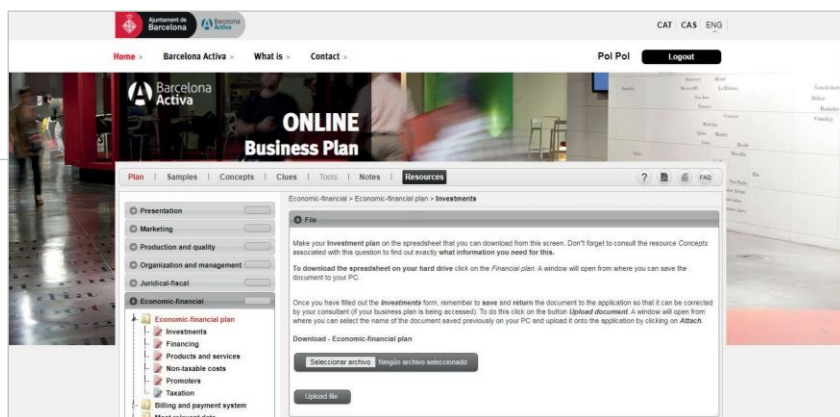
# 09

## How to upload the records when you have finished

Once you have finished, you must upload the Excel file and save it in the Online business plan. Go back to the Online business plan, in the same section where you downloaded the file, and click 'Upload file'.



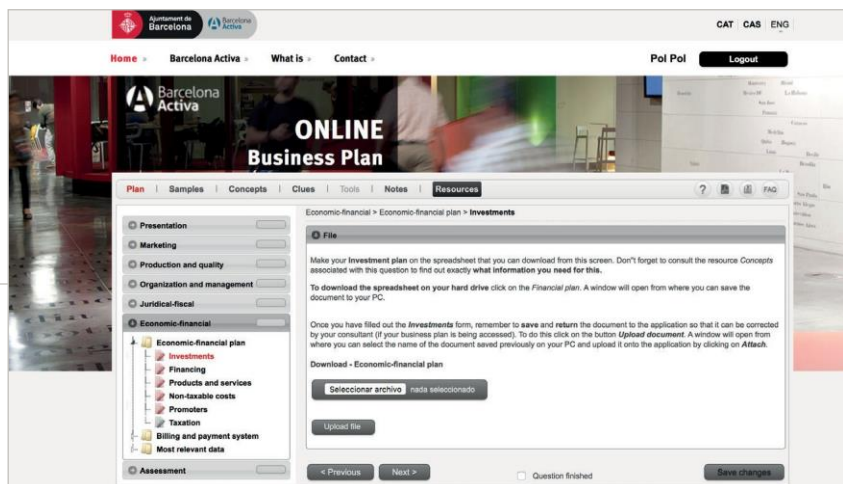
Then, click on the 'Browse' button to look for the Excel file where you saved it.



Next, select the file and click 'Open'.



Finally, click 'Attach' to upload the file and a 'File successfully uploaded' message should appear. If it does not appear, repeat the process.



Written by the technical team at **Barcelona Activa Entrepreneurship**, using the following sources of information:

- Amat, O., *Análisis de estados financieros*. Ed. Gestión 2000. 2000.
- Amat, O., *Comprendre la comptabilitat i les finances*. Ed. Gestión 2000. 2003.

Produced by the **Barcelona Activa Entrepreneurship's** technical team:

<https://emprenedoria.barcelonactiva.cat/>

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