

Forecast Cashflow Statement

	Year 1 EUR (€)	Year 2 EUR (€)
Cashflow from Operating Activities		
Net Profit after Tax	905,268.00	2,193,789.00
Adjustments for Depreciation	35.00	42.00
Increase (decrease) in accruals (including Tax)	255,332.00	618,761.00
Operating Profit before Working Capital Changes		
Decrease (increase) in debtors	-3,120,000.00	3,120,000.00
Increase (decrease) in creditors	133,500.00	-133,500.00
Cash generated from (used in) operations		
Interest Received	0.00	0.00
Interest Paid	0.00	0.00
Tax Paid	0.00	-255,332.00
Net Cash from (used in) operating Activities	-1,825,865.00	5,543,760.00
Cashflows from investing activities		
Purchase of Tangible Fixed Assets		
Net Cash used in Investing Activities	0.00	0.00
Cashflows from financing activities		
Proceeds from capital contributed	4,640.00	0.00
Proceeds from shareholder loans	0.00	0.00
Payment of Shareholder loans	0.00	0.00
Net Cash from (used in) financing Activities	4,640.00	0.00
Net Movement in Cash and Cash Equivalents	-1,821,225.00	5,543,760.00
Cash and Cash Equivalents at beginning of year	0.00	-1,821,225.00
Cash and Cash Equivalents at end of year	-1,821,225.00	3,722,535.00

Year 3
EUR (€)

2,641,821.00

46.00

745,129.00

0.00

0.00

0.00

0.00

-618,761.00

2,768,235.00

0.00

0.00

0.00

0.00

0.00

2,768,235.00

3,722,535.00

6,490,770.00
