

Oxford Consulting

Management Accounts January 2006

Highlights

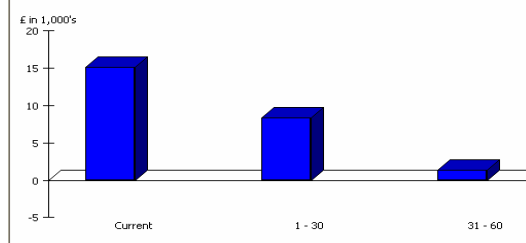
- First month with left over profits after dividends !!!
- Without £1.3k Wheatley credit note we would have hit 20k for first time
- Feb 22k, Mar 24k & Apr 25k sales forecast very strong
- Feb revenue is already 100% contracted and March is 67% contracted
- Day rates were increased to £375 for some new clients
- Cash collection dipped - some debts appearing > 30 days at end of Jan
- Overdraft shot up to 25k but is forecast to clear steadily by Q407

Issues

- Several Jan jobs were delayed, need urgency!
- Need a cash collection drive in Feb / March
- Get new Bookkeeper up to speed asap
- CRM - date set and costed?
- Review 3 Year Plan & Overdraft repayment schedule
- Replace Telesales rep - Chase recruit fee refund
- Need to get 04/05 Stat a/cs completed

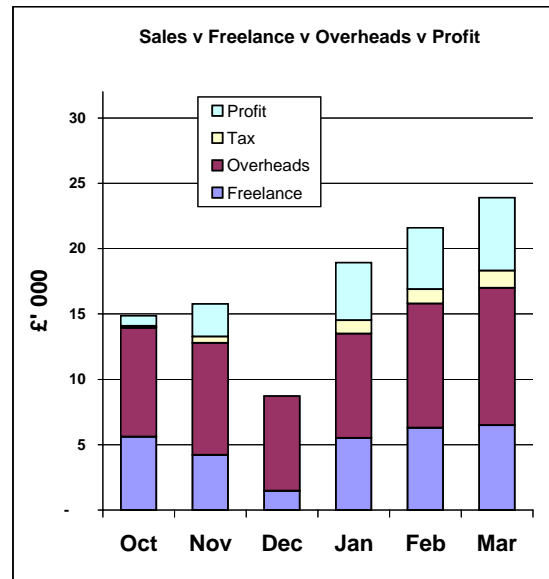
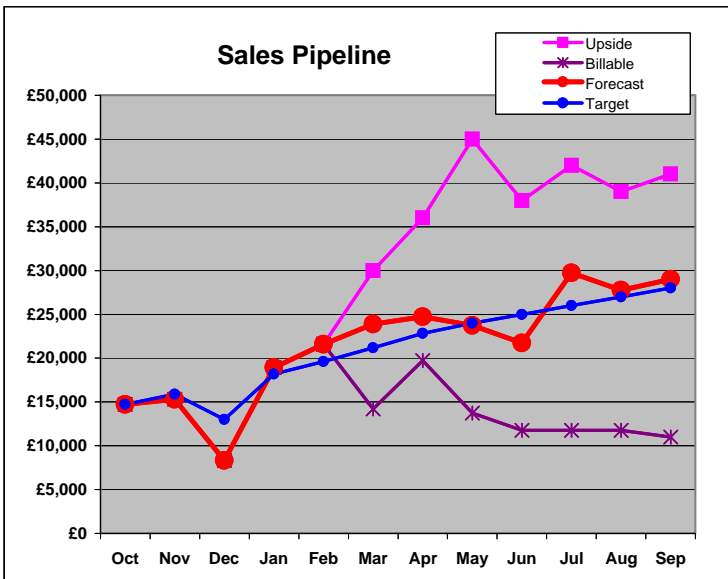
Results	Oct	Nov	Dec	Jan	YTD	Feb fcst	Mar fcst
Sales	14.7	15.3	8.3	18.9	57.3	21.6	23.9
Purchases	(5.6)	(4.2)	(1.5)	(5.5)	(16.8)	(6.3)	(6.5)
Gross Profit	9.1	11.1	6.9	13.4	40.5	15.3	17.4
Overheads	(8.3)	(8.6)	(7.2)	(8.0)	(32.1)	(9.5)	(10.5)
Op Income	0.8	2.5	(0.4)	5.4	8.3	5.8	6.9
Tax	(0.2)	(0.5)	0.1	(1.0)	(0.6)	(1.1)	(1.3)
Profit after tax	0.6	2.0	(0.3)	4.4	7.7	4.7	5.6
Dividends	(1.0)	(2.0)	0.0	(2.0)	(5.0)	(3.0)	(3.0)
Retained Profit	(0.4)	0.0	(0.3)	2.4	2.7	1.7	2.6

Accounts Receivable as of 31 Jan 06



Metrics	Oct	Nov	Dec	Jan	YTD	Feb fcst	Mar fcst
GM%	62%	72%	82%	71%	71%	71%	73%
Avg Day Rate	225	245	285	266	211	275	275
Days sold	55	59	27	55	196	60	83
Freelancers	5	5	4	7		7	8
Overdue Debts	£5,891	£3,638	£6,902	£9,851			
Overdraft	(16.8)	(17.0)	(21.8)	(25.0)		(26.0)	(24.0)

Customer	Current	1 - 30	31 - 60	TOTAL
D Waltham	1,700	2,902	1,438	6,040
ICD		2,820		2,820
Marco & Co		1,410		1,410
CPC		811	still overdue	811
Others	12,915	470		13,385
Total	14,615	8,413	1,438	24,466



3 Year Plan	Q106	Q206	Q306	Q406	Q107	Q207	Q307	Q407	Q108	Q208	Q308	Q408
Sales	38.3	64.4	70.2	86.5	73.5	87.4	90.0	92.7	78.8	95.5	98.3	101.3
Purchases	(11.3)	(18.3)	(20.4)	(26.8)	(22.1)	(26.2)	(27.0)	(27.8)	(23.6)	(28.6)	(29.5)	(30.4)
Gross Profit	27.1	46.1	49.8	59.7	51.5	61.2	63.0	64.9	55.1	66.8	68.8	70.9
Overheads	(24.1)	(28.0)	(30.0)	(35.0)	(33.0)	(33.0)	(34.0)	(30.0)	(25.5)	(31.0)	(31.0)	(31.0)
Op Income	2.9	18.1	19.8	24.7	18.5	28.2	29.0	34.9	29.6	35.8	37.8	39.9
Tax	(0.6)	(3.4)	(3.8)	(4.7)	(3.5)	(5.3)	(5.5)	(6.6)	(5.6)	(6.8)	(7.2)	(7.6)
Profit after tax	2.4	14.7	16.1	20.0	15.0	22.8	23.5	28.2	24.0	29.0	30.6	32.3
Dividends	(3.0)	(8.0)	(12.0)	(14.0)	(14.0)	(16.0)	(18.0)	(20.0)	(20.0)	(24.0)	(24.0)	(25.0)
Retained Profit	(0.6)	6.7	4.1	6.0	1.0	6.8	5.5	8.2	4.0	5.0	6.6	7.3

Metrics	Q106	Q206	Q306	Q406	Q107	Q207	Q307	Q407	Q108	Q208	Q308	Q408
GM%	71%	72%	71%	69%	70%	70%	70%	70%	70%	70%	70%	70%
Avg Day Rate	270	275	285	290	295	300	305	310	315	320	325	330
Days sold	141	198	209	254	212	248	251	254	213	254	257	261
Overdraft	(21.8)	(24.0)	(19.9)	(13.9)	(13.0)	(6.2)	(0.7)	7.6	11.6	16.6	23.2	30.5

3 Year Plan

Overdraft Cleared !!!