



HHR Financial Plan

Tutorial

Start-up-Assist HHR UG (hb) / hg
September 2024

Version history

Version	Author	Date	Changes
1.0	hg	21.05.2024	Initial version
1.1	hg / RH	25.05.2025	Minor corrections, screenshots in the new design
1.2	hg	13.05.2024	Updates, references to the different versions

Table of contents

1	Introduction	3
2	Versions.....	3
3	Technical requirements	5
3.1	Fundamentals.....	5
3.2	Entering the license key	7
3.2.1	Standard version	7
3.2.2	Premium version	8
3.3	Structure of the workbook.....	10
3.4	Worksheet "Input Sheet"	10
3.5	Planning" worksheet	12
3.6	Worksheet "Personal costs"	16
4	Case study 1 - Manufacturing company with direct sales	17
4.1	Basic Inputs	17
4.2	Planning.....	18
4.2.1	Sales / revenue.....	18
4.2.2	Purchase of goods	20
4.2.3	External services	21
4.2.4	Operating costs	22
4.2.5	Personnel costs	27
4.3	Income Statement.....	28
4.4	Liquidity forecast.....	29
4.5	Investment in a used production machine	31
5	Case study 2 - Founding a management consultancy out of unemployment	35
5.1	Planning.....	35
5.2	Sales / revenue.....	37
5.3	Operating costs	39
5.4	Personnel costs	41
5.5	Personal costs	42
5.6	Documents for the employment agency	44
5.6.1	Income statement	44
5.6.2	Liquidity forecast.....	45
6	Epilogue.....	47

1 Introduction

Thank you and congratulations on your decision to use the "HHR Financial Plan" financial planning tool.

With the help of these instructions and a basic commercial understanding, you will be able to complete and use the very convenient financial planning tool "HHR Financial Plan" without difficulty.

The financial planning tool "HHR Financial Plan" is an effective instrument for the number-based financial planning of your company. It is particularly suitable for start-ups, regardless of their legal form, but can also be used for all other companies.

At first glance, the financial overview may seem extensive. However, you will quickly find your way around. You will even quickly realize that the planning process is very convenient and easy to manage with the "HHR Financial Plan" financial planning tool. Many things are calculated automatically and transferred to the following months and years. No "double entries" are necessary.

With the "HHR Financial Plan" financial planning tool, you can create a high-quality financial plan in a very manageable amount of time.

To give you an understanding of how to use the tool, we will explain how to use it using 2 case studies. These are fictitious and fictitious case studies; any similarities with existing companies or freelancers would be purely coincidental.

Case study no. 1 is an established **production company** that produces regional confectionery specialties through a contract processor and is considering whether the acquisition of a production facility would be profitable as business grows.

Case study no. 2 is a start-up entrepreneur who wants to become self-employed as a **freelance management consultant** and is considering setting up a limited company and hiring two permanent employees after a certain start-up phase.

2 Versions

The "HHR Financial Plan" is available in 2 versions, each with a time-limited trial version:

Premium version with automation through "Visual Basic for Applications" (VBA) and the option to flexibly change the user language and an adjustable planning period of between 5 and 14 years. The use of this version requires a full version of Microsoft Excel™ and the activation or authorization of macros.

Standard version without VBA support with a fixed planning period of 7 years and a fixed user language (German and English version). Other language versions can be provided on request.

This version can also be run under Office alternatives such as LibreOffice.

The following differences and restrictions exist between the versions.

Feature / Version	Premium version	Premium version test	Standard version	Standard version Test
<ul style="list-style-type: none"> Automation through VBA 	Yes	Yes	no	no
<ul style="list-style-type: none"> Can also run under Office alternatives such as LibreOffice 	no	no	Yes	Yes
<ul style="list-style-type: none"> Period of use 	2 / 3 years	28 days	2 years	28 days
<ul style="list-style-type: none"> Dynamic language change (user interface, help texts): <ul style="list-style-type: none"> German English French Italian Spanish Portuguese Turkish Polish Indonesian 	Yes	Yes	no	no
<ul style="list-style-type: none"> Support for different currencies: <ul style="list-style-type: none"> EUR USD GBP CHF (Swiss franc) TRY (Turkish lira) PLN (Polish zloty) IDY (Indonesian rupiah) 	Yes	Yes	Yes	No, only EUR
<ul style="list-style-type: none"> Planning period 	5 - 14 years	5 - 14 years	7 years	7 years
<ul style="list-style-type: none"> Number of financing modules (6	6	6	1
<ul style="list-style-type: none"> Graphical representations: <ul style="list-style-type: none"> Profit after taxes Under/overlap Cumulative under-/over-coverage 	Yes	Yes	Yes	no
<ul style="list-style-type: none"> Change column width for better readability with large numbers 	Yes	Yes	no	no

3 Technical requirements

3.1 Fundamentals

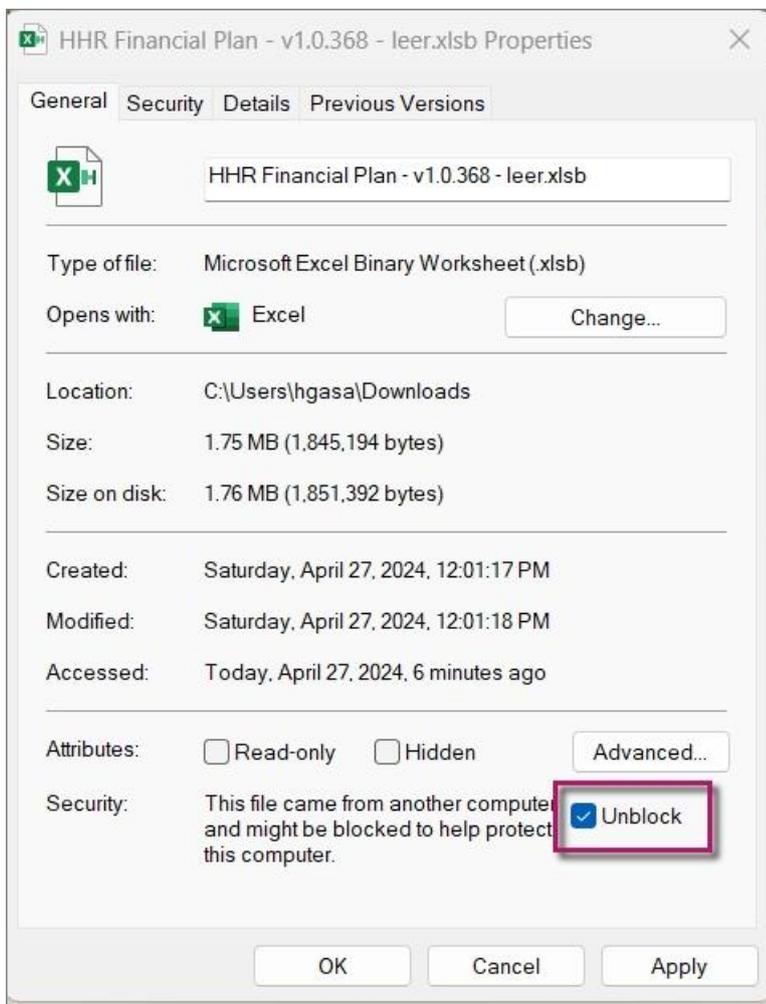
To edit the **premium version** of this workbook, you need Microsoft Excel™ version 2016 or higher. The **standard version** can be run under almost any version of Microsoft Excel™, especially the web version and Office alternatives such as LibreOffice™

The **Premium version** makes intensive use of Visual Basis for Applications (VBA). When calling up this workbook for the first time, you will be asked to allow macros. You must do this, as the Premium version of the HHR Financial Plan will not function correctly without macros.

Note: the following sections only apply to the Premium version

If you are using Windows 11, you must declare the file as "trusted" and allow macros after downloading the file or before opening it for the first time, otherwise the workbook will not work.

To do this, right-click on the file in your Windows Explorer and go to the "Properties" window:



Click on the "Allow" field and check the box. You must then click on the "Apply" button. You can now use the macros at any time.

Tutorial HHR Financial Plan

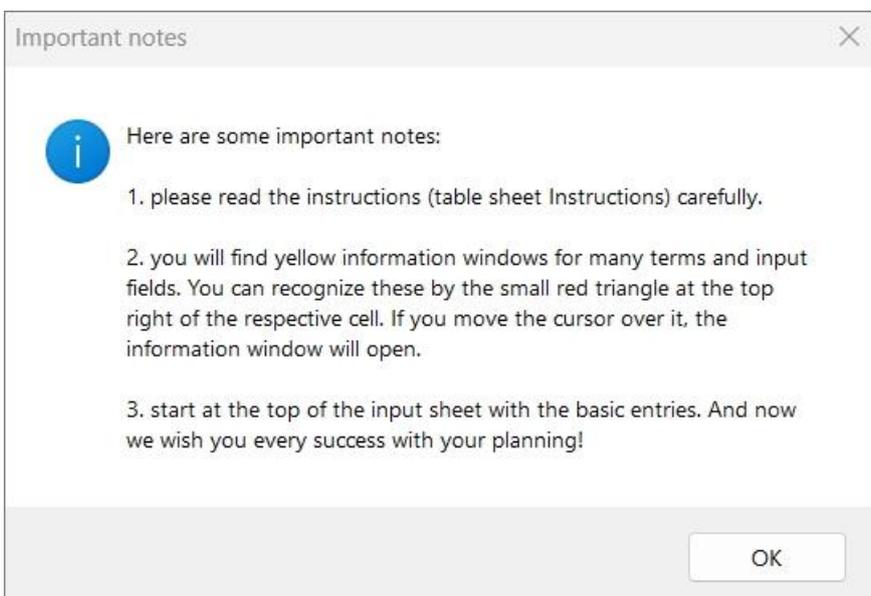
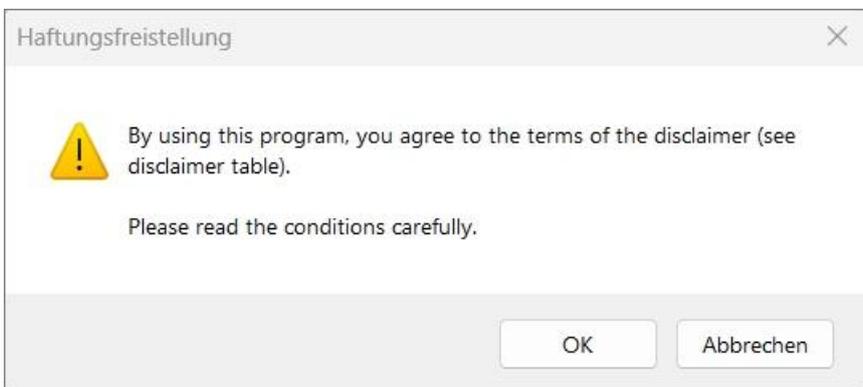
You must also activate the so-called "Iterative calculation" in Excel[U]. To do this, please go to the menu items File ->Options -> Formulas in Excel and check the box "Allow iterative calculation". The maximum number of iterations is normally preset to 100. You can accept this setting. However, you can also increase the number of iterations to 200.

If you are asked to "Activate content" and/or "Activate editing", please click on this and activate the macros required for the workbook and/or the editing of the content.



Note: If you do not allow working with macros, you will not be able to use the workbook as the labels of the input fields, rows and columns will not be visible.

After starting the "HHR Financial Plan" for the first time, 2 message windows will appear, which you should confirm with "ok":

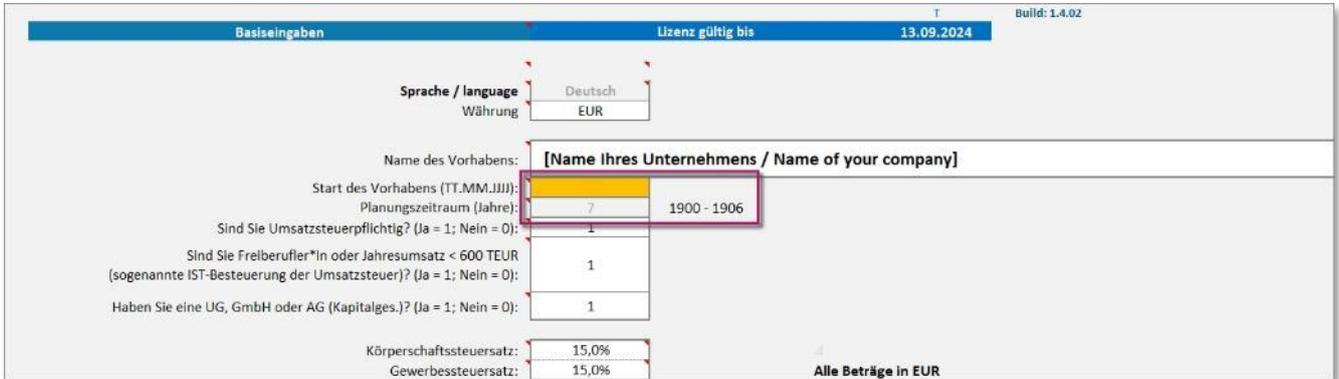


You can then work with the HHR Financial Plan.

3.2 Entering the license key

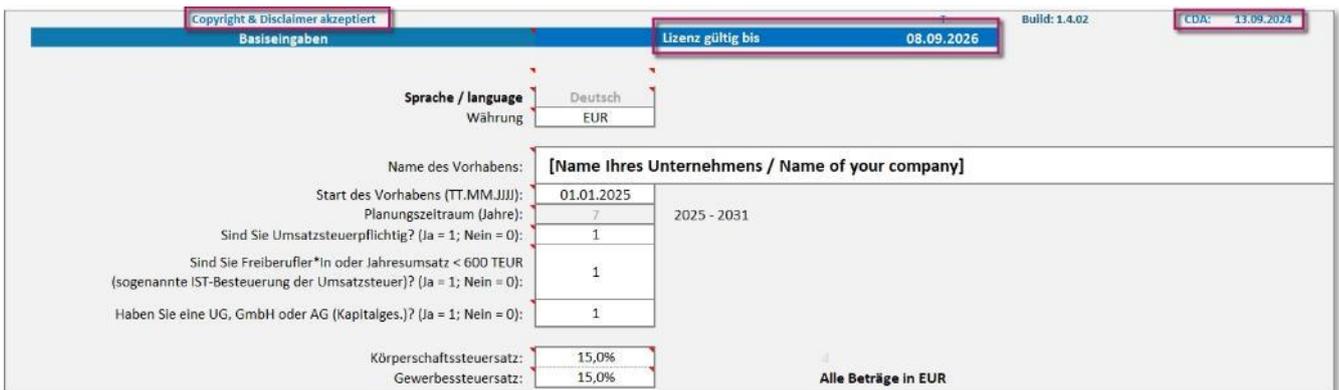
3.2.1 Standard version

With the standard or test version, the test phase (28 days) or the usage phase (2 years) begins as soon as you have entered a date for the start of your project in cell C9.



Basiseingaben		Lizenz gültig bis	13.09.2024
Sprache / language	Deutsch		
Währung	EUR		
Name des Vorhabens:	[Name Ihres Unternehmens / Name of your company]		
Start des Vorhabens (TT.MM.JJJJ):	01.01.2019		
Planungszeitraum (Jahre):	7	1900 - 1906	
Sind Sie Umsatzsteuerpflichtig? (Ja = 1; Nein = 0):	1		
Sind Sie Freiberufler*In oder Jahresumsatz < 600 TEUR (sogenannte IST-Besteuerung der Umsatzsteuer)? (Ja = 1; Nein = 0):	1		
Haben Sie eine UG, GmbH oder AG (Kapitalges.)? (Ja = 1; Nein = 0):	1		
Körperschaftsteuersatz:	15,0%		
Gewerbesteuersatz:	15,0%		
Alle Beträge in EUR			

After entering a date for the start of the planning period, the period of use is displayed. In addition, it is displayed that you accept our terms of use by actively using the HHR Financial Plan (**CDA** stands for Copyright and Disclaimer accepted):



Copyright & Disclaimer akzeptiert		Lizenz gültig bis	08.09.2026
Basiseingaben			
Sprache / language	Deutsch		
Währung	EUR		
Name des Vorhabens:	[Name Ihres Unternehmens / Name of your company]		
Start des Vorhabens (TT.MM.JJJJ):	01.01.2025		
Planungszeitraum (Jahre):	7	2025 - 2031	
Sind Sie Umsatzsteuerpflichtig? (Ja = 1; Nein = 0):	1		
Sind Sie Freiberufler*In oder Jahresumsatz < 600 TEUR (sogenannte IST-Besteuerung der Umsatzsteuer)? (Ja = 1; Nein = 0):	1		
Haben Sie eine UG, GmbH oder AG (Kapitalges.)? (Ja = 1; Nein = 0):	1		
Körperschaftsteuersatz:	15,0%		
Gewerbesteuersatz:	15,0%		
Alle Beträge in EUR			

Note: If your license has expired or your trial period has ended, the data you entered will be hidden. They will of course be retained.

Tutorial HHR Financial Plan

By entering a purchased license key, you can convert a trial version into a full version at any time, regardless of whether it has already expired or not.

To convert the trial version into a full version, enter the license key for the 2-year term in cell P1:

	G	H	I	J	K	L	M	N	O	P
1	Build: 1.4.04	CDA:	16.09.2024						1st. License Key	
2									2nd. License key	
3									3rd. License key	
4									4th. License key	
5										

If the license key has been entered correctly, cells O1 to Q1 will be colored. The current runtime is displayed in cell Q1:

	O	P	Q
1st. License Key			14.10.2026
2nd. License key			
3rd. License key			
4th. License key			

The front part of the "Input sheet" worksheet now also shows that the "HHR Financial Plan" is now a full version:

C	D	E	F
			T
Lizenz gültig bis			14.10.2026

Notes:

- As the file name still contains the note "- trial" despite conversion to a full version, you should ideally rename the file accordingly.
- In a trial version, the "Graphics" and "Planning scenarios" worksheets are hidden. You must show these again after entering the license key (right-click with the mouse on one of the tabs, select Show and mark the corresponding worksheet).

3.2.2 Premium version

When the HHR Financial Plan is started for the first time, the "Input sheet" worksheet is called up:

Copyright & Disclaimer accepted: 28.05.2024 06:42 License valid until 11.06.2024 06:41 Build: 1.0.384

Basic inputs 1 Trial version (valid until 11.06.2024) Enter License Code 2

Column width: 1 normal (16 Points)

Language: English

Currency: EUR

Name of the project: [Name Ihres Unternehmens / Name of your company]

Start of the project (DD.MM.YYYY): 01.01.2024

Planning period (years): 7 2024 - 2030

Are you liable for VAT? (Yes = 1; No = 0): 1

Actual taxation of VAT (i.e. payment only on receipt of money)? (Yes = 1; No = 0): 1

Do you have a UG, GmbH or AG (Kapitalges.)? (Yes = 1; No = 0): 1

Corporation tax rate: 15,0%

Trade tax rate: 15,0%

All amounts in EUR

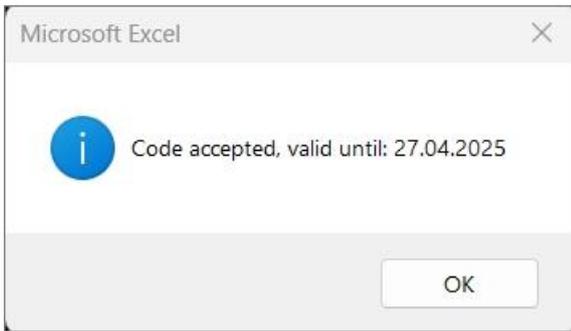
This tax calculation only provides an initial very rough guide (see also the "Instructions" worksheet). Please consult your tax advisor for tax-related questions and issues.

Tax payments	01 2024	02 2024	03 2024	04 2024	05 2024	06 2024	07 2024	08 2024	09 2024
Corporation tax or taxes on entrepreneurial profit:	--	--	--	--	--	--	--	--	--
Business tax:	--	--	--	--	--	--	--	--	--

A 28-day test mode is automatically activated (1). However, as you have already purchased a license key for use for one year, you can enter this using the "Enter License Code" button (2).

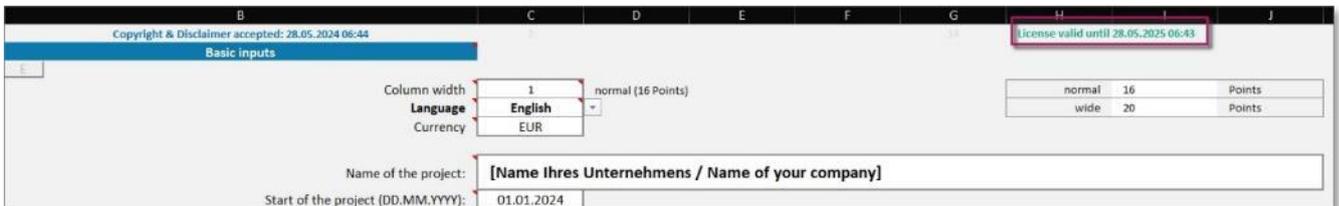


After entering the correct license key, a corresponding message appears:



Note: If you make a mistake when entering the license key, you have 2 more attempts to enter it. If these also fail, the workbook is closed and you must restart the HHR Financial Plan to enter the correct license key.

After successful entry, you are back in the "Inputs" worksheet and the term of your license is now displayed:



The individual spreadsheets in the workbook are protected and you can only fill in certain cells, all with a white background. To be on the safe side, please save a blank "raw version" of the "HHR Financial Plan" separately.

If the worst comes to the worst, you can then fall back on it.

Note: If your license has expired or your trial period has ended, you can of course still access the data you have entered. However, you will not be able to make any new entries or changes as all input fields are locked until you enter a new, valid license code.

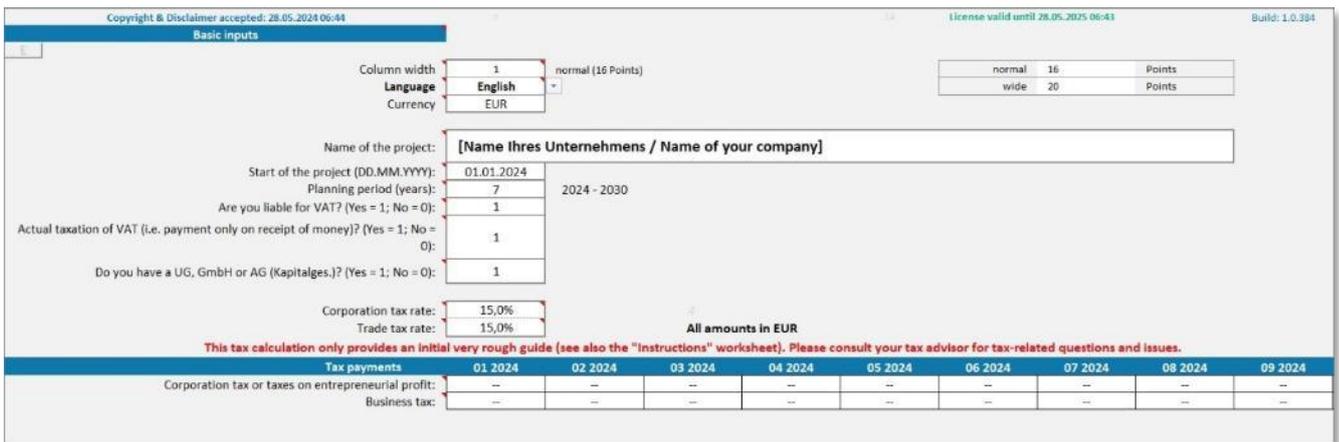
3.3 Structure of the workbook

The financial planning tool "HHR Financial Plan" consists of a total of 9 visible spreadsheets, whose tabs are colored differently according to their function:

- Blue spreadsheets** The spreadsheets with the blue tabs ("Instructions", "Disclaimer" and "Afa times" are purely information sheets and are intended for reading only.
- White spreadsheets** The spreadsheets with the white tabs ("Input sheet", "Financial planning" and "Personal costs" are the actual planning sheets. You can make your planning entries in these sheets.
- Yellow worksheets** The spreadsheets with the yellow tabs ("Financial overview", "Liquidity forecast", "Graphic" and "Planning scenarios") are output sheets derived from the planning worksheets that are optimized for print and/or PDF output.

3.4 Worksheet "Input Sheet"

The "Input sheet" worksheet is used to enter all basic data such as the company name, the date of incorporation and parameters for tax classification:



Copyright & Disclaimer accepted: 28.05.2024 06:44 License valid until 28.05.2025 06:43 Build: 1.0.394

Basic inputs

Column width: 1 normal (16 Points)

Language: English

Currency: EUR

Name of the project: [Name Ihres Unternehmens / Name of your company]

Start of the project (DD.MM.YYYY): 01.01.2024

Planning period (years): 7 2024 - 2030

Are you liable for VAT? (Yes = 1; No = 0): 1

Actual taxation of VAT (i.e. payment only on receipt of money)? (Yes = 1; No = 0): 1

Do you have a UG, GmbH or AG (Kapitalges.)? (Yes = 1; No = 0): 1

Corporation tax rate: 15,0%

Trade tax rate: 15,0%

All amounts in EUR

This tax calculation only provides an initial very rough guide (see also the "Instructions" worksheet). Please consult your tax advisor for tax-related questions and issues.

Tax payments	01 2024	02 2024	03 2024	04 2024	05 2024	06 2024	07 2024	08 2024	09 2024
Corporation tax or taxes on entrepreneurial profit:	--	--	--	--	--	--	--	--	--
Business tax:	--	--	--	--	--	--	--	--	--

If own funds and, for example, a start-up grant from the employment agency are to be used as part of the financial planning, this can also be shown in the entry sheet. Financing can also be shown here:



Financial resources All amounts in EUR

Own funds	--	--	--	--	--	--	--	--	--
Deposit on:									
Amount:									
Start-up grant	--	--	--	--	--	--	--	--	--
Payment on:									
Amount:									
Other deposits	--	--	--	--	--	--	--	--	--
Deposit on:									
Amount:									
Other payouts	--	--	--	--	--	--	--	--	--
Payout on:									
Amount:									
Financing totals									
Opening balance	--	--	--	--	--	--	--	--	--
Total interest	--	--	--	--	--	--	--	--	--
Total repayment	--	--	--	--	--	--	--	--	--
Total remaining balance									

Tutorial HHR Financial Plan

The worksheets in the table have a variety of help texts that appear when you position the mouse cursor (without clicking) over a cell marked with a small red triangle in the top right-hand corner.

For example, the help text for entering VAT liability is displayed here:

B	C	D	E	F	G
& Disclaimer accepted: 28.05.2024 06:44					
Basic inputs					
Column width	1	normal (16 Points)			
Language	English				
Currency	EUR				
Name of the project:	[Name Ihres Unternehmens / Name of your company]				
Start of the project (DD.MM.YYYY):	01.01.2024				
Planning period (years):	7	2024 - 2030			
Are you liable for VAT? (Yes = 1; No = 0):	<input type="checkbox"/>	Subject to VAT: Entrepreneurs whose turnover does not exceed EUR 22,000 (small business regulation) do not have to pay VAT to the tax office and do not have to report it. Talk to your tax advisor!			
... payment only on receipt of money)? (Yes = 1; No = 0):	<input type="checkbox"/>				
... ve a UG, GmbH or AG (Kapitalges.)? (Yes = 1; No = 0):	<input type="checkbox"/>				
Corporation tax rate:					
Trade tax rate:					
This tax calculation only provides an initial v					
Tax payments					
Corporation tax or taxes on entrepreneurial profit:				04 2024	05 2
Business tax:	--	--	--	--	--

3.5 Planning" worksheet

The actual planning takes place in the "Financial planning" worksheet. This is an oversized, multiple "folded" worksheet that can cover a period of up to 14 years from the founding year.

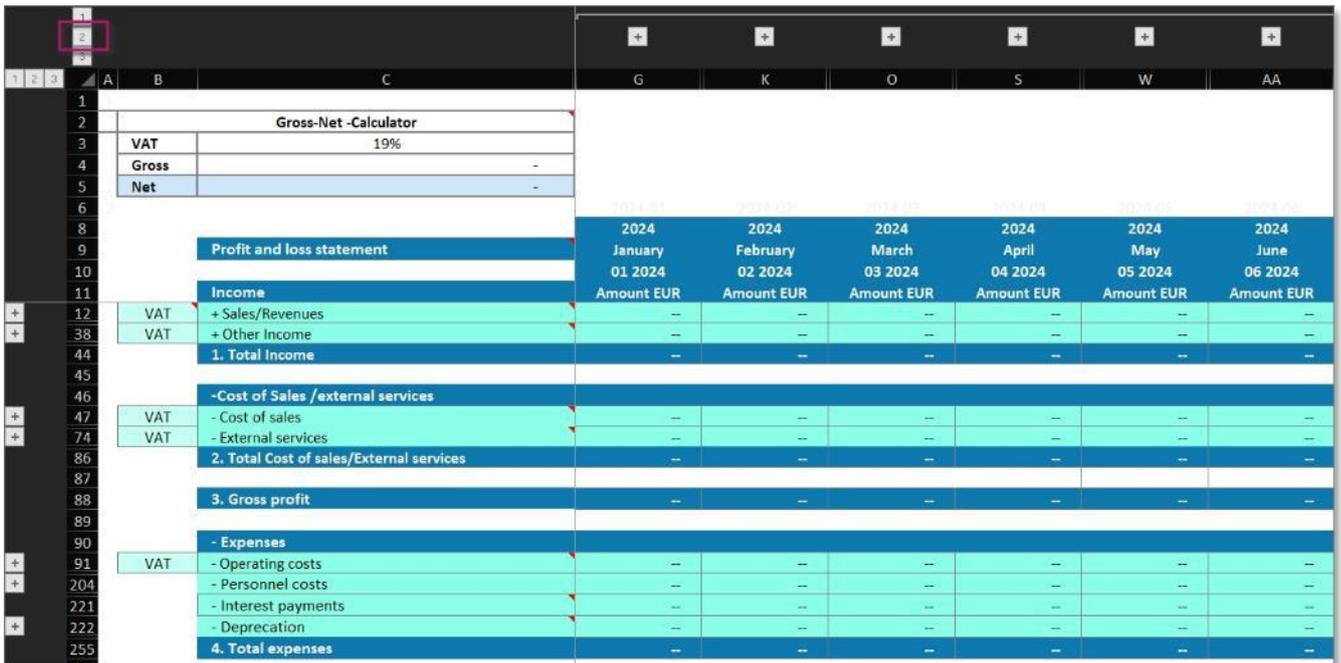
Note: The planning period is set in the "Input sheet" worksheet in cell C10. The default setting here is a planning period of 7 years. You can change the planning period at any time within a range of 5 - 14 years. If you later want to reduce the planning period, e.g. from 7 to 5 years, the data you have already entered for the 6th and 7th planning years will be retained. They will simply be hidden.

When you first call up the "Financial planning" worksheet, it is completely "closed" and only shows the years and the categories (e.g. income, cost of sales/external services and expenses):

			AZ	CW	ET	GQ	IN	KK
1								
2		Gross-Net-Calculator						
3	VAT	19%						
4	Gross	-						
5	Net	-						
6								
8								
9		Profit and loss statement						
10								
11		Income	Total EUR					
12	VAT	+ Sales/Revenues	--	--	--	--	--	--
38	VAT	+ Other Income	--	--	--	--	--	--
44		1. Total Income	--	--	--	--	--	--
45								
46		-Cost of Sales /external services						
47	VAT	- Cost of sales	--	--	--	--	--	--
74	VAT	- External services	--	--	--	--	--	--
86		2. Total Cost of sales/External services	--	--	--	--	--	--
87								
88		3. Gross profit	--	--	--	--	--	--
89								
90		- Expenses						
91	VAT	- Operating costs	--	--	--	--	--	--
204		- Personnel costs	--	--	--	--	--	--
221		- Interest payments	--	--	--	--	--	--
222		- Deprecation	--	--	--	--	--	--
255		4. Total expenses	--	--	--	--	--	--
256								

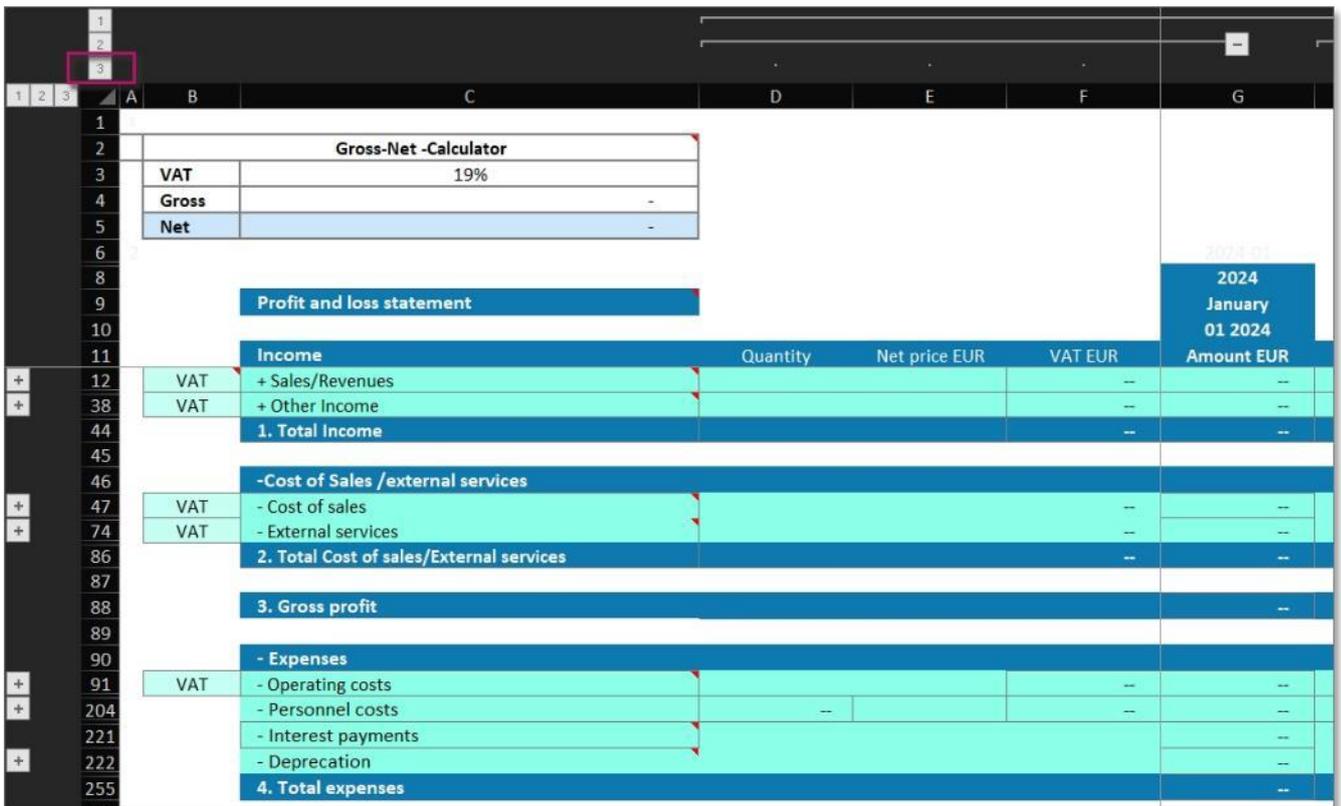
The symbols [1], [2] and [3] are available in the top left-hand corner of the worksheet for quick opening and closing (1).

By clicking on the vertical symbol [2], the years are expanded, and the respective months appear:



		2024 01	2024 02	2024 03	2024 04	2024 05	2024 06
		2024 January 01 2024	2024 February 02 2024	2024 March 03 2024	2024 April 04 2024	2024 May 05 2024	2024 June 06 2024
		Amount EUR	Amount EUR	Amount EUR	Amount EUR	Amount EUR	Amount EUR
Gross-Net -Calculator							
VAT	19%						
Gross		-	-	-	-	-	-
Net		-	-	-	-	-	-
Profit and loss statement							
Income							
VAT	+ Sales/Revenues	-	-	-	-	-	-
VAT	+ Other Income	-	-	-	-	-	-
1. Total Income		-	-	-	-	-	-
-Cost of Sales /external services							
VAT	- Cost of sales	-	-	-	-	-	-
VAT	- External services	-	-	-	-	-	-
2. Total Cost of sales/External services		-	-	-	-	-	-
3. Gross profit		-	-	-	-	-	-
- Expenses							
VAT	- Operating costs	-	-	-	-	-	-
	- Personnel costs	-	-	-	-	-	-
	- Interest payments	-	-	-	-	-	-
	- Depreciation	-	-	-	-	-	-
4. Total expenses		-	-	-	-	-	-

Click on the vertically arranged symbol [3] to display further planning details for the months:



		Quantity	Net price EUR	VAT EUR	Amount EUR
Gross-Net -Calculator					
VAT	19%				
Gross		-	-	-	-
Net		-	-	-	-
Profit and loss statement					
Income					
VAT	+ Sales/Revenues			-	-
VAT	+ Other Income			-	-
1. Total Income				-	-
-Cost of Sales /external services					
VAT	- Cost of sales			-	-
VAT	- External services			-	-
2. Total Cost of sales/External services				-	-
3. Gross profit				-	-
- Expenses					
VAT	- Operating costs			-	-
	- Personnel costs	-		-	-
	- Interest payments			-	-
	- Depreciation			-	-
4. Total expenses				-	-

You can also simply expand the relevant columns and rows using the "+" outline symbols at the edge of the sheet or collapse them again using the "-" outline symbols.

Or click on the numbers for the structure levels (1, 2 or 3).

The same applies to the lines. Use the number "2" to expand all rows and enter the details for the planned operating costs, for example.

	A	B	C	AZ	CW	ET	GQ	IN	KK
1									
2			Gross-Net -Calculator						
3	VAT		19%						
4	Gross		-						
5	Net		-						
8				2024	2025	2026	2027	2028	2029
9			Profit and loss statement						
10			Income	Total EUR					
12	VAT	+	Sales/Revenues	--	--	--	--	--	--
38	VAT	+	Other Income	--	--	--	--	--	--
44			1. Total Income	--	--	--	--	--	--
46			-Cost of Sales /external services						
47	VAT	-	Cost of sales	--	--	--	--	--	--
74	VAT	-	External services	--	--	--	--	--	--
86			2. Total Cost of sales/External services	--	--	--	--	--	--
87			3. Gross profit	--	--	--	--	--	--
90			- Expenses						
91	VAT	-	Operating costs	--	--	--	--	--	--
204			Personnel costs	--	--	--	--	--	--
221			Interest payments	--	--	--	--	--	--
222			Depreciation	--	--	--	--	--	--
255			4. Total expenses	--	--	--	--	--	--

As soon as you have expanded the line for operating costs, for example, you will see further categories, e.g.:

	A	B	C	AZ	CW	ET	GQ	IN	KK
1									
2			Gross-Net -Calculator						
3	VAT		19%						
4	Gross		-						
5	Net		-						
8				2024	2025	2026	2027	2028	2029
9			Profit and loss statement						
10			Income	Total EUR					
87			3. Gross profit	--	--	--	--	--	--
89			- Expenses						
91	VAT	-	Operating costs	--	--	--	--	--	--
92			Room costs	--	--	--	--	--	--
115			Vehicle costs/mobility	--	--	--	--	--	--
136			Communication/Marketing/IT/Travel expenses	--	--	--	--	--	--
152			Insurance (public liability, product liability, accident,	--	--	--	--	--	--
170			Repair / Maintenance	--	--	--	--	--	--
180			Cost of goods issue	--	--	--	--	--	--
190			Other costs	--	--	--	--	--	--
204			Personnel costs	--	--	--	--	--	--
221			Interest payments	--	--	--	--	--	--
222			Depreciation	--	--	--	--	--	--
255			4. Total expenses	--	--	--	--	--	--

You can expand the operating costs even further using the [+] symbol, here for example under repairs / maintenance:

			+	+	+	+	+	+	
	A	B	C	AZ	CW	ET	GQ	IN	KK
1									
2		Gross-Net-Calculator							
3	VAT		19%						
4	Gross		-						
5	Net		-						
6									
8				2024	2025	2026	2027	2028	2029
9		Profit and loss statement							
10									
11		Income		Total EUR					
87									
88		3. Gross profit		--	--	--	--	--	--
89									
90		- Expenses							
91	VAT	- Operating costs		--	--	--	--	--	--
92		Room costs		--	--	--	--	--	--
115		Vehicle costs/mobility		--	--	--	--	--	--
136		Communication/Marketing/IT/Travel expenses		--	--	--	--	--	--
152		Insurance (public liability, product liability, accident,		--	--	--	--	--	--
170		Repair / Maintenance		--	--	--	--	--	--
171		19%	Maintenance	--	--	--	--	--	--
172		19%	Maintenance and repair	--	--	--	--	--	--
173		19%	repairs	--	--	--	--	--	--
174		19%	Other repairs	--	--	--	--	--	--
175		19%	NN1	--	--	--	--	--	--
176		19%	NN2	--	--	--	--	--	--
177		19%	NN3	--	--	--	--	--	--
178		19%	NN4	--	--	--	--	--	--
179		19%	NN5	--	--	--	--	--	--
180		Cost of goods issue		--	--	--	--	--	--
190		Other costs		--	--	--	--	--	--

You can use the outline symbol [-] to collapse the categories or the outline symbol [1] to collapse everything except for the main categories.

3.6 Worksheet "Personal costs"

When applying for the start-up grant from the German Employment Agency (ALG-I recipients), you must also complete the "Personal costs" worksheet. Please enter your monthly expenses in the "Month" column (please convert quarterly installments etc. to the month). The extrapolation for the short year of formation and subsequent years is carried out automatically. Partnerships can fill in this spreadsheet voluntarily in order to obtain a simple overview of their personal financial situation, but it is not necessary.

1	A	B	C	D	E	F	G	H	I
2		Personal costs	12	All amounts in EUR					
3		<u>Berechnung Einkommenssteuer</u>							
4		Inflation rate from: 2025							
5		Please only enter the current monthly amount! For quarterly, semi-annual or annual installments, please convert to monthly.							
6		per month year 1							
7									
8	Infl.	Monthly in Euro	Month	Fuselage year	2025	2026	2027	2028	2029
9		a - Living							
10	--	Rental fee	-	-	-	-	-	-	-
11	--	Electricity	-	-	-	-	-	-	-
12	--	Heating	-	-	-	-	-	-	-
13	--	Water	-	-	-	-	-	-	-
14	--	Trash	-	-	-	-	-	-	-
15	--	Phone	-	-	-	-	-	-	-
16	--	Radio/TV	-	-	-	-	-	-	-
17	--	Miscellaneous, e. g. land tax	-	-	-	-	-	-	-
18	--	Household money	-	-	-	-	-	-	-
19	--	Internet	-	-	-	-	-	-	-
20		Total	-	-	-	-	-	-	-
21		b - Private Insurance							
22	--	Life insurance	-	-	-	-	-	-	-
23	--	Health insurance	-	-	-	-	-	-	-
24	--	Accident insurance	-	-	-	-	-	-	-

If you wish, you can define an inflation rate for each expenditure item in the column on the left. This applies from the year displayed in the Excel cell "C6". The values are automatically transferred to the "Financial planning" worksheet (blue "Liquidity forecast" area, from row 225).

4 Case study 1 - Manufacturing company with direct sales

The company "Limpurger Süßwaren Röther GmbH" (LSR GmbH) is based in Schwäbisch Hall in north-eastern Baden-Württemberg and has been producing local fruit gum specialties for several years. These are sold with great success in the region in large supermarket branches and specialty stores.

The fruit gums are based on the juices of regional fruits and are also pressed in the shape of these fruits as a unique selling point.

For several years now, production has been carried out on a contract basis by a French company, which also transports the finished products to Röther's headquarters.

The company was rebranded on January 1, 2024, following the departure of the managing director's brother.

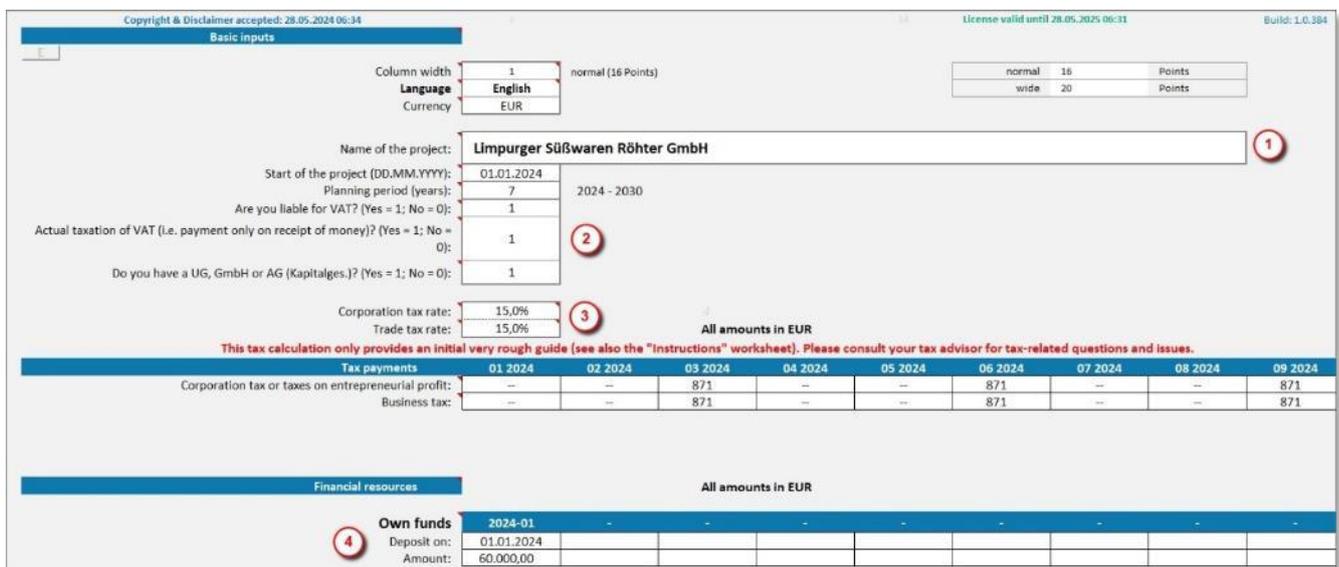
The recruitment of an additional sales employee is planned for 01.07.2024, who will develop and supply the Hessian market from his home office in the greater Frankfurt area. Test sales have shown that there is also great demand here.

The Röther company is also considering acquiring a used, but still as good as new, production plant from the bankruptcy estate of another confectionery company on July 1, 2024, which could be purchased including transportation and installation at a very reasonable price of EUR 325,000. Röther's principal bank would offer a loan of EUR 350,000 to finance the purchase price plus ancillary costs over 6 years at an interest rate of 2.75%.

In a second step, the HHR Financial Plan will be used to model the planning effects of the investment, including the follow-up costs and the elimination of external production from January 1, 2025.

4.1 Basic Inputs

The basic entries are made in the "Input sheet" worksheet.



Copyright & Disclaimer accepted: 28.05.2024 06:34 License valid until 28.05.2025 06:31 Build: 1.0.384

Basic inputs

Column width: 1 normal (16 Points)
 Language: English
 Currency: EUR

Name of the project: Limpurger Süßwaren Röther GmbH (1)
 Start of the project (DD.MM.YYYY): 01.01.2024
 Planning period (years): 7 2024 - 2030
 Are you liable for VAT? (Yes = 1; No = 0): 1
 Actual taxation of VAT (i.e. payment only on receipt of money)? (Yes = 1; No = 0): 1 (2)
 Do you have a UG, GmbH or AG (Kapitalges.)? (Yes = 1; No = 0): 1

Corporation tax rate: 15.0% (3)
 Trade tax rate: 15.0% (3)
 All amounts in EUR

Tax payments

	01 2024	02 2024	03 2024	04 2024	05 2024	06 2024	07 2024	08 2024	09 2024
Corporation tax or taxes on entrepreneurial profit:	-	-	871	-	-	871	-	-	871
Business tax:	-	-	871	-	-	871	-	-	871

Financial resources

Own funds: 2024-01
 Deposit on: 01.01.2024
 Amount: 60.000,00 (4)

First enter the company name (1) and the type of company and taxation (2).

As Röther GmbH is a corporation, both corporation tax and trade tax are due. The corresponding tax rates, which you can obtain from your tax advisor, must be entered in the corresponding cells (3).

As an approximate value, you can calculate 15% in each case.

As at 01.01.2024, the company's business account contains an amount of EUR 60,000 (4).

4.2 Planning

In principle, the entries must be entered net (i.e. without VAT). For your convenience, you will find a small gross/net calculator at the top left of the "Financial planning" worksheet. If you are not liable for VAT (see also input sheet line 11), the note "gross" will appear in the heading of the corresponding input columns and you should then enter the corresponding gross values.

4.2.1 Sales / revenue

The first step in the "Financial planning" worksheet is sales planning:

				2024			2024			2024		
							January	February	March			
							01 2024	02 2024	03 2024			
							Amount EUR	Amount EUR	Amount EUR			
Gross-Net-Calculator												
VAT	19%											
Gross												
Net												
Profit and loss statement												
Income				Quantity	Net price EUR	VAT EUR						
VAT	+ Sales/Revenues											
19%	Produkt 1			--	--	--	--	--	--	--	--	--
19%	Produkt 2			--	--	--	--	--	--	--	--	--
19%	Produkt 3			--	--	--	--	--	--	--	--	--
19%	Produkt 4			--	--	--	--	--	--	--	--	--
19%	Produkt 5			--	--	--	--	--	--	--	--	--
19%	Produkt 6			--	--	--	--	--	--	--	--	--
19%	Produkt 7			--	--	--	--	--	--	--	--	--
19%	Produkt 8			--	--	--	--	--	--	--	--	--
19%	Produkt 9			--	--	--	--	--	--	--	--	--
19%	Produkt 10			--	--	--	--	--	--	--	--	--
19%	Produkt 11			--	--	--	--	--	--	--	--	--
19%	Produkt 12			--	--	--	--	--	--	--	--	--

Starting with the month of January 2024, the following products, the expected number of sales and the expected net revenue are entered:

				2024			2024			2024			2024		
							January	February	March	April					
							01 2024	02 2024	03 2024	04 2024					
							Amount EUR	Amount EUR	Amount EUR	Amount EUR					
Gross-Net-Calculator															
VAT	19%														
Gross	325.000,00														
Net	273.109,24														
Profit and loss statement															
Income				Quantity	Net price EUR	VAT EUR									
VAT	+ Sales/Revenues					6.533,10	34.490,00	34.490,00	34.490,00	34.490,00					
19%	Fruit gum standard - contract production (200 pieces)			75	276,00	3.933,00	20.700,00	20.700,00	20.700,00	20.700,00					
19%	Premium fruit gums - contract production (200 pieces)			35	394,00	2.620,10	13.790,00	13.790,00	13.790,00	13.790,00					
19%	Fruit gum standard - in-house production (200 pieces)			--	276,00	--	--	--	--	--					
19%	Premium fruit gum - in-house production (200 pieces)			--	394,00	--	--	--	--	--					
19%	Fruit gum DeLuxe - in-house production (200 pieces)			--	496,00	--	--	--	--	--					
19%	Produkt 6			--	--	--	--	--	--	--					
19%	Produkt 7			--	--	--	--	--	--	--					
19%	Produkt 8			--	--	--	--	--	--	--					
19%	Produkt 9			--	--	--	--	--	--	--					

For the products "Fruit gums standard - own production", "Fruit gums premium - own production" and "Fruit gums selection - own production", only the expected net prices are entered, but not the quantities, as these products are only to be sold in later months.

As you can see in the monthly columns for February, March and April 2024, the calculated revenue and proceeds are updated for the following months.

In our example, turnover remains constant in 2024. Turnover increases from January 2025, as LSR GmbH's products are now also being sold in Hesse due to the hiring of the external sales employee in July 2024.

To map this in the HHR Financial Plan, only the month of January 2025 needs to be expanded, and the corresponding entries made.

			2024			2025			
			December 12 2024	Total EUR	Quantity	Net price EUR	VAT EUR	January 01 2025	February 02 2025
Gross-Net-Calculator									
VAT	19%								
Gross			325.000,00						
Net			273.109,24						
Profit and loss statement									
Income									
VAT	+ Sales/Revenues		34.490,00	413.880			9.405,00	49.500,00	49.500,00
19%	Fruit gum standard - contract production (200 pieces)		20.700,00	248.400	90	276,00	4.719,60	24.840,00	24.840,00
19%	Premium fruit gums - contract production (200 pieces)		13.790,00	165.480	50	394,00	3.743,00	19.700,00	19.700,00
19%	Fruit gum standard - in-house production (200 pieces)		--	--	--	276,00	--	--	--
19%	Premium fruit gum - in-house production (200 pieces)		--	--	--	394,00	--	--	--
19%	Fruit gum DeLuxe - in-house production (200 pieces)		--	--	10	496,00	942,40	4.960,00	4.960,00
19%	Produkt 6		--	--	--	--	--	--	--
19%	Produkt 7		--	--	--	--	--	--	--

The changes in sales and income are now also reflected in subsequent months and years.

Incidentally, the HHR Financial Plan also has a comprehensive help text for explaining sales/revenues. Like the other help texts, you can call this up by moving the mouse over the cells with the small red triangle in the top right-hand corner.

			2024	2025	2026	2027	2028
			Total EUR	Total EUR	Total EUR	Total EUR	Total EUR
Gross-Net-Calculator							
VAT	19%						
Gross			325.000,00				
Net			273.109,24				
Profit and loss statement							
Income							
VAT	+ Sales/Revenues		594.000	594.000			
19%	Fruit gum standard - contract production (200 pieces)		298.080	298.080			
19%	Premium fruit gums - contract production (200 pieces)		236.400	236.400			
19%	Fruit gum standard - in-house production (200 pieces)		--	--			
19%	Premium fruit gum - in-house production (200 pieces)		--	--			
19%	Fruit gum DeLuxe - in-house production (200 pieces)		59.520	59.520			
19%	Produkt 6		--	--			
19%	Produkt 7		--	--			
19%	Produkt 8		--	--			
19%	Produkt 9		--	--			
19%	Produkt 10		--	--			
19%	Produkt 11		--	--			
19%	Produkt 12		--	--			
19%	Produkt 13		--	--			
19%	Produkt 14		--	--			
19%	Produkt 15		--	--			
19%	Produkt 16		--	--			
19%	Produkt 17		--	--			
19%	Produkt 18		--	--			
19%	Produkt 19		--	--			
19%	Produkt 20		--	--			
19%	Produkt 21		--	--			

Turnover/revenue: Planning turnover is an essential part of financial planning. Enter the product, there are 25 lines for products, if necessary, create meaningful product groups. To the right, enter the sales figure (number) for the starting month and the net unit price, everything else is calculated automatically. These values are then transferred to all subsequent months. Of course, you can overwrite them month by month, e.g. to show a seasonal trend or steady sales growth. After the first full year, the seasonal trend is then transferred to the following years. Please note: If the start month is not January, the previous months are highlighted in gray to prevent accidental planning before the actual start. And once again, please note: If you are not liable for VAT, please enter gross values. However, you will also be shown whether you should enter gross or net values.

In our example, we want to leave it at these revenues.

The purchase of goods is shown next.

Tutorial HHR Financial Plan

4.2.2 Purchase of goods

To enter the data for the purchase of goods, line 47 and columns D and E are expanded.

In our simplified example, the purchase of goods only consists of the raw material for the confectionery and packaging material.

Since we know the amounts that depend on the production figures, we enter these directly in column E and set the number to 1:

			2024		2024	
			January		February	
			01 2024		02 2024	
			Amount EUR		Amount EUR	
1						
2	Gross-Net-Calculator					
3	VAT	19%				
4	Gross		325.000,00			
5	Net		273.109,24			
6						
8	Profit and loss statement					
11	Income					
12	VAT	+ Sales/Revenues	Quantity	Net price EUR	VAT EUR	Amount EUR
38	VAT	+ Other Income				
44	1. Total Income				6.553,10	34.490,00
45						
46	-Cost of Sales /external services					
47	VAT	- Cost of sales			496,66	2.614,00
48	19%	Raw materials (juices, gelling agents, food coloring)	1	2.414,00	458,66	2.414,00
49	19%	Packaging material	1	200,00	38,00	200,00
50	19%	-				
51	19%	-				

Like the sales/revenue, the purchase of goods is also updated in the following months until it is changed again.

As we have an increase in production figures in January 2025, we also must adjust the purchase of goods here:

			2024		2025	
			Total EUR		January	
					01 2025	
					Amount EUR	
1						
2	Gross-Net-Calculator					
3	VAT	19%				
4	Gross		325.000,00			
5	Net		273.109,24			
6						
8	Profit and loss statement					
11	Income					
12	VAT	+ Sales/Revenues	413.880	Quantity	Net price EUR	VAT EUR
38	VAT	+ Other Income				
44	1. Total Income		413.880		9.405,00	49.500,00
45						
46	-Cost of Sales /external services					
47	VAT	- Cost of sales	31.368		705,85	3.715,00
48	19%	Raw materials (juices, gelling agents, food coloring)	28.968	1	3.465,00	658,35
49	19%	Packaging material	2.400	1	250,00	47,50
50	19%	-				
51	19%	-				

In our example, the purchase of goods remains unchanged in the following months and years.

The next step is to plan the external services.

Tutorial HHR Financial Plan

4.2.3 External services

External services in our example are production and transportation by the French service provider.

We start with the maintenance of external services in January 2024 by expanding row 74 (External services) and columns D, E and F.

As we know the amounts dependent on the production figures here, we enter these directly in column E and set the number to 1:

			2024		2024		
			January	February			
			01 2024	02 2024			
			Quantity	Net price EUR	VAT EUR	Amount EUR	Amount EUR
Gross-Net - Calculator							
VAT		19%					
Gross						325.000,00	
Net						273.109,24	
Profit and loss statement							
Income							
VAT	+	Sales/Revenues			6.553,10	34.490,00	34.490,00
VAT	+	Other Income			--	--	--
		1. Total Income			6.553,10	34.490,00	34.490,00
-Cost of Sales / external services							
VAT	-	Cost of sales			496,66	2.614,00	2.614,00
VAT	-	External services			1.179,52	6.208,00	6.208,00
19%		Contract processing / shipping to company headquarter	1	6.208,00	1.179,52	6.208,00	6.208,00
19%					--	--	--

In line with sales/revenues and the purchase of goods, external services also continue in subsequent months.

In our example, an adjustment to external services is therefore only necessary again in January 2025, when production figures increase:

			2024		2025				
			December	January	February				
			12 2024	01 2025	02 2025				
			Amount EUR	Total EUR	Quantity	Net price EUR	VAT EUR	Amount EUR	Amount EUR
Gross-Net - Calculator									
VAT		19%							
Gross								325.000,00	
Net								273.109,24	
Profit and loss statement									
Income									
VAT	+	Sales/Revenues	34.490,00	413.880			9.405,00	49.500,00	49.500,00
VAT	+	Other Income	--	--			--	--	--
		1. Total Income	34.490,00	413.880			9.405,00	49.500,00	49.500,00
-Cost of Sales / external services									
VAT	-	Cost of sales	2.614,00	31.368			705,85	3.715,00	3.715,00
VAT	-	External services	6.208,00	74.496			1.692,90	8.910,00	8.910,00
19%		Contract processing / shipping to company headquarter	6.208,00	74.496	1	8.910,00	1.692,90	8.910,00	8.910,00
19%			--	--			--	--	--
19%			--	--			--	--	--

In our example, the external services remain unchanged in the following months and years.

The next step is to plan the operating costs.

4.2.4 Operating costs

To maintain the operating costs, line 91 is expanded and the various categories of operating costs are displayed.

	A	B	C	D	E	F	G	K	O
1									
2			Gross-Net - Calculator						
3	VAT		19%						
4	Gross						325.000,00		
5	Net						273.109,24		
6									
8									
9			Profit and loss statement					2024	2024
10							January	February	March
11							01 2024	02 2024	03 2024
12			Income	Quantity	Net price EUR	VAT EUR	Amount EUR	Amount EUR	Amount EUR
13	VAT		+ Sales/Revenues			6.553,10	34.490,00	34.490,00	34.490,00
38	VAT		+ Other Income			--	--	--	--
44			1. Total Income			6.553,10	34.490,00	34.490,00	34.490,00
45									
46			-Cost of Sales /external services						
47	VAT		- Cost of sales			496,66	2.614,00	2.614,00	2.614,00
74	VAT		- External services			1.179,52	6.208,00	6.208,00	6.208,00
86			2. Total Cost of sales/External services			1.676,18	8.822,00	8.822,00	8.822,00
87									
88			3. Gross profit				25.668,00	25.668,00	25.668,00
89									
90			- Expenses						
91	VAT		- Operating costs			--	--	--	--
92			Room costs			--	--	--	--
115			Vehicle costs/mobility			--	--	--	--
136			Communication/Marketing/IT/Travel expenses			--	--	--	--
152			Insurance (public liability, product liability, accident, legal protection)			--	--	--	--
170			Repair / Maintenance			--	--	--	--
180			Cost of goods issue			--	--	--	--
190			Other costs			--	--	--	--

In our example, we first maintain the room costs and expand line 92 for this purpose.

As we have our own property in our example, we only enter the costs for heating, electricity, water, etc. Initially, this is done for the month of January 2024.

	A	B	C	D	E	F	G	K	O
1									
2			Gross-Net - Calculator						
3	VAT		19%						
4	Gross						325.000,00		
5	Net						273.109,24		
6									
8									
9			Profit and loss statement					2024	2024
10							January	February	March
11							01 2024	02 2024	03 2024
12			Income	Quantity	Net price EUR	VAT EUR	Amount EUR	Amount EUR	Amount EUR
88			3. Gross profit				25.668,00	25.668,00	25.668,00
89									
90			- Expenses						
91	VAT		- Operating costs			64,00	400,00	400,00	400,00
92			Room costs			64,00	400,00	400,00	400,00
93	0%		Office rent			--	--	--	--
94	19%		heating			--	--	--	--
95	19%		Electricity			--	--	--	--
96	7%		Water costs			--	--	--	--
97	19%		Cleaning costs			--	--	--	--
98	19%		Other costs			--	--	--	--
99	19%		NN1			--	--	--	--
100	19%		NN2			--	--	--	--
101	19%		NN3			--	--	--	--
102	19%		NN4			--	--	--	--
103	19%		NN5			--	--	--	--
104	19%		Hall rent			--	--	--	--
105	19%		Heating			19,00	100,00	100,00	100,00
106	19%		Electricity			19,00	100,00	100,00	100,00
107	7%		water			7,00	100,00	100,00	100,00
108	19%		Cleaning costs			19,00	100,00	100,00	100,00
109	19%		Other costs			--	--	--	--
110	19%		NN1			--	--	--	--
111	19%		NN2			--	--	--	--
112	19%		NN3			--	--	--	--
113	19%		NN4			--	--	--	--
114	19%		NN5			--	--	--	--

Tutorial HHR Financial Plan

The operating costs are also updated for the following months.

In our example, there will be a change in occupancy costs from July 2024, as office rent, and ancillary costs will be incurred for the sales employee in Frankfurt from July 2024:

			2024				2024			2024						
			June				July			August			September			
			06 2024				07 2024			08 2024			09 2024			
			Amount EUR	Quantity	Net price EUR	VAT EUR	Amount EUR									
Gross-Net-Calculator																
VAT	19%															
Gross			325.000,00													
Net			273.109,24													
Profit and loss statement																
Income																
3. Gross profit			25.668,00				25.668,00	25.668,00	25.668,00	25.668,00	25.668,00	25.668,00	25.668,00	25.668,00	25.668,00	25.668,00
- Expenses																
VAT	- Operating costs					244,50	1.700,00	1.700,00	1.700,00	1.700,00	1.700,00	1.700,00	1.700,00	1.700,00	1.700,00	1.700,00
	Room costs		400,00			92,50	900,00	900,00	900,00	900,00	900,00	900,00	900,00	900,00	900,00	900,00
0%	Office rent		--			--	350,00	350,00	350,00	350,00	350,00	350,00	350,00	350,00	350,00	350,00
19%	heating		--			28,50	150,00	150,00	150,00	150,00	150,00	150,00	150,00	150,00	150,00	150,00
19%	Electricity		--			--	--	--	--	--	--	--	--	--	--	--
7%	Water costs		--			--	--	--	--	--	--	--	--	--	--	--
19%	Cleaning costs		--			--	--	--	--	--	--	--	--	--	--	--
19%	Other costs		--			--	--	--	--	--	--	--	--	--	--	--
19%	NN1		--			--	--	--	--	--	--	--	--	--	--	--
19%	NN2		--			--	--	--	--	--	--	--	--	--	--	--
19%	NN3		--			--	--	--	--	--	--	--	--	--	--	--
19%	NN4		--			--	--	--	--	--	--	--	--	--	--	--
19%	NN5		--			--	--	--	--	--	--	--	--	--	--	--
19%	Hall rent		--			--	--	--	--	--	--	--	--	--	--	--
19%	Heating		100,00			19,00	100,00	100,00	100,00	100,00	100,00	100,00	100,00	100,00	100,00	100,00
19%	Electricity		100,00			19,00	100,00	100,00	100,00	100,00	100,00	100,00	100,00	100,00	100,00	100,00
7%	water		100,00			7,00	100,00	100,00	100,00	100,00	100,00	100,00	100,00	100,00	100,00	100,00
19%	Cleaning costs		100,00			19,00	100,00	100,00	100,00	100,00	100,00	100,00	100,00	100,00	100,00	100,00
19%	Other costs		--			--	--	--	--	--	--	--	--	--	--	--
19%	NN1		--			--	--	--	--	--	--	--	--	--	--	--
19%	NN2		--			--	--	--	--	--	--	--	--	--	--	--
19%	NN3		--			--	--	--	--	--	--	--	--	--	--	--

The next block to be planned is the vehicle costs. Line 115 (Vehicle costs/mobility) is expanded for this purpose. In our example, the operating costs for a van owned by the company and the leasing costs for the managing director's vehicle are incurred:

			2024				2024			2024					
			January				February			March					
			01 2024				02 2024			03 2024					
			Amount EUR	Quantity	Net price EUR	VAT EUR	Amount EUR								
Gross-Net-Calculator															
VAT	19%														
Gross			325.000,00												
Net			273.109,24												
Profit and loss statement															
Income															
3. Gross profit			25.668,00				25.668,00	25.668,00	25.668,00	25.668,00	25.668,00	25.668,00	25.668,00	25.668,00	25.668,00
- Expenses															
VAT	- Operating costs					320,50	1.800,00	1.800,00	1.800,00	1.800,00	1.800,00	1.800,00	1.800,00	1.800,00	1.800,00
	Room costs		64,00			64,00	400,00	400,00	400,00	400,00	400,00	400,00	400,00	400,00	400,00
	Vehicle costs/mobility		256,50			256,50	1.400,00	1.400,00	1.400,00	1.400,00	1.400,00	1.400,00	1.400,00	1.400,00	1.400,00
19%	Leasing vehicle #1		--			--	--	--	--	--	--	--	--	--	--
19%	Additional costs vehicle #1		--			76,00	400,00	400,00	400,00	400,00	400,00	400,00	400,00	400,00	400,00
0%	Vehicle tax/insurance Vehicle #1		--			--	50,00	50,00	50,00	50,00	50,00	50,00	50,00	50,00	50,00
19%	Other vehicle #1		--			9,50	50,00	50,00	50,00	50,00	50,00	50,00	50,00	50,00	50,00
19%	Leasing vehicle #2		--			114,00	600,00	600,00	600,00	600,00	600,00	600,00	600,00	600,00	600,00
19%	Additional costs vehicle #2		--			57,00	300,00	300,00	300,00	300,00	300,00	300,00	300,00	300,00	300,00
0%	Vehicle tax/insurance Vehicle #2		--			--	--	--	--	--	--	--	--	--	--
19%	Other vehicle #2		--			--	--	--	--	--	--	--	--	--	--
19%	Leasing vehicle #3		--			--	--	--	--	--	--	--	--	--	--
19%	Incidental costs vehicle #3		--			--	--	--	--	--	--	--	--	--	--
0%	Vehicle tax/insurance Vehicle #3		--			--	--	--	--	--	--	--	--	--	--
19%	Other vehicle #3		--			--	--	--	--	--	--	--	--	--	--
19%	Rail pass #1		--			--	--	--	--	--	--	--	--	--	--
19%	Rail pass #2		--			--	--	--	--	--	--	--	--	--	--
19%	Rail pass #3		--			--	--	--	--	--	--	--	--	--	--
19%	NN1		--			--	--	--	--	--	--	--	--	--	--

In July 2024, vehicle costs will increase as another vehicle will be leased for the new sales employee:

			AA	AB	AC	AD	AE	AI	AM
1									
2	Gross-Net-Calculator								
3	VAT	19%							
4	Gross	325.000,00							
5	Net	273.109,24							
6									
8	Profit and loss statement		2024				2024	2024	2024
9			June				July	August	September
10			06 2024				07 2024	08 2024	09 2024
11	Income		Amount EUR	Quantity	Net price EUR	VAT EUR	Amount EUR	Amount EUR	Amount EUR
88	3. Gross profit		25.668,00				25.668,00	25.668,00	25.668,00
89									
90	- Expenses								
91	VAT	- Operating costs	1.800,00			501,00	3.100,00	3.100,00	3.100,00
92		Room costs	400,00			92,50	900,00	900,00	900,00
115		Vehicle costs/mobility	1.400,00			408,50	2.200,00	2.200,00	2.200,00
116	19%	Leasing vehicle #1	--			--	--	--	--
117	19%	Additional costs vehicle #1	400,00			76,00	400,00	400,00	400,00
118	0%	Vehicle tax/insurance Vehicle #1	50,00			--	50,00	50,00	50,00
119	19%	Other vehicle #1	50,00			9,50	50,00	50,00	50,00
120	19%	Leasing vehicle #2	600,00			114,00	600,00	600,00	600,00
121	19%	Additional costs vehicle #2	300,00			57,00	300,00	300,00	300,00
122	0%	Vehicle tax/insurance Vehicle #2	--			--	--	--	--
123	19%	Other vehicle #2	--			--	--	--	--
124	19%	Leasing vehicle #3	--			95,00	500,00	500,00	500,00
125	19%	Incidental costs vehicle #3	--			57,00	300,00	300,00	300,00
126	0%	Vehicle tax/insurance Vehicle #3	--			--	--	--	--
127	19%	Other vehicle #3	--			--	--	--	--
128	19%	Rail pass #1	--			--	--	--	--
129	19%	Rail pass #2	--			--	--	--	--
130	19%	Rail pass #3	--			--	--	--	--
131	19%	NN1	--			--	--	--	--
132	19%	NN2	--			--	--	--	--

Now the costs for communication and marketing need to be planned.

To do this, we display the lines from line 136 onwards and enter the corresponding costs.

			2024			2024			2024		
			Quantity	Net price EUR	VAT EUR	Amount EUR					
1											
2	Gross-Net - Calculator										
3	VAT	19%									
4	Gross										
5	Net										
8	Profit and loss statement										
11	Income										
88	3. Gross profit					25.668,00	25.668,00	25.668,00	25.668,00	25.668,00	25.668,00
90	- Expenses										
91	VAT	- Operating costs									
92		Room costs			463,00	2.550,00	2.550,00	2.550,00	2.550,00	2.550,00	2.550,00
115		Vehicle costs/mobility			64,00	400,00	400,00	400,00	400,00	400,00	400,00
136		Communication/Marketing/IT/Travel expenses			256,50	1.400,00	1.400,00	1.400,00	1.400,00	1.400,00	1.400,00
137	19%	Internet presence			142,50	750,00	750,00	750,00	750,00	750,00	750,00
138	19%	Communication (telephone etc.)			19,00	100,00	100,00	100,00	100,00	100,00	100,00
139	19%	EDP/IT			19,00	100,00	100,00	100,00	100,00	100,00	100,00
140	19%	Association contributions			9,50	50,00	50,00	50,00	50,00	50,00	50,00
141	19%	Information/magazines			--	--	--	--	--	--	--
142	19%	Marketing/advertising			28,50	150,00	150,00	150,00	150,00	150,00	150,00
143	19%	Office supplies			9,50	50,00	50,00	50,00	50,00	50,00	50,00
144	19%	Gema/GEZ			9,50	50,00	50,00	50,00	50,00	50,00	50,00
145	19%	Travel expenses			28,50	150,00	150,00	150,00	150,00	150,00	150,00
146	19%	Other expenses			--	--	--	--	--	--	--
147	19%	NN1			--	--	--	--	--	--	--
148	19%	NN2			--	--	--	--	--	--	--

Next, we plan the insurance costs.

To do this, we expand the lines from line 152 (insurance/contributions) and enter the corresponding items:

			2024			2024			2024		
			Quantity	Net price EUR	VAT EUR	Amount EUR					
1											
2	Gross-Net - Calculator										
3	VAT	19%									
4	Gross										
5	Net										
8	Profit and loss statement										
11	Income										
88	3. Gross profit					25.668,00	25.668,00	25.668,00	25.668,00	25.668,00	25.668,00
90	- Expenses										
91	VAT	- Operating costs									
92		Room costs			463,00	2.810,00	2.810,00	2.810,00	2.810,00	2.810,00	2.810,00
115		Vehicle costs/mobility			64,00	400,00	400,00	400,00	400,00	400,00	400,00
136		Communication/Marketing/IT/Travel expenses			256,50	1.400,00	1.400,00	1.400,00	1.400,00	1.400,00	1.400,00
152		Insurance (public liability, product liability, accident, legal protection)			142,50	750,00	750,00	750,00	750,00	750,00	750,00
153	0%	Public liability insurance			--	85,00	85,00	85,00	85,00	85,00	85,00
154	0%	Financial loss liability insurance			--	--	--	--	--	--	--
155	0%	Business interruption insurance			--	--	--	--	--	--	--
156	0%	Contents insurance			--	--	--	--	--	--	--
157	0%	Machinery and electronics insurance			--	--	--	--	--	--	--
158	0%	Professional liability insurance			--	85,00	85,00	85,00	85,00	85,00	85,00
159	0%	Legal expenses insurance			--	50,00	50,00	50,00	50,00	50,00	50,00
160	0%	Accident insurance			--	--	--	--	--	--	--
161	0%	Occupational disability insurance			--	--	--	--	--	--	--
162	0%	Daily sickness allowance insurance			--	--	--	--	--	--	--
163	0%	Health insurance			--	--	--	--	--	--	--
164	0%	Old-age provision insurance			--	--	--	--	--	--	--
165	0%	Employer's liability insurance association			--	40,00	40,00	40,00	40,00	40,00	40,00
166	0%	NN1			--	--	--	--	--	--	--

In our example, the insurance costs do not change in the following months and years, which is why we continue with the costs for repairs and maintenance (in our example, nothing is incurred here initially).

Gross-Net-Calculator			2024			
			January	February	March	
			01 2024	02 2024	03 2024	
			Amount EUR	Amount EUR	Amount EUR	
VAT	19%					
Gross		325.000,00				
Net		273.109,24				
Profit and loss statement						
Income			Quantity	Net price EUR	VAT EUR	
3. Gross profit						25.668,00
- Expenses						
VAT	- Operating costs			463,00	2.810,00	2.810,00
	Room costs			64,00	400,00	400,00
	Vehicle costs/mobility			256,50	1.400,00	1.400,00
	Communication/Marketing/IT/Travel expenses			142,50	750,00	750,00
	Insurance (public liability, product liability, accident, legal protection)			--	260,00	260,00
	Repair / Maintenance			--	--	--
19%	Maintenance			--	--	--
19%	Maintenance and repair			--	--	--
19%	repairs			--	--	--
19%	Other repairs			--	--	--
19%	Operating costs production machine (electricity etc.)			--	--	--
19%	NN2			--	--	--
19%	NN3			--	--	--
19%	NN4			--	--	--
19%	NN5			--	--	--
	Cost of goods issue			--	--	--
	Other costs			--	--	--

We now continue with the cost of goods issue. Here, too, there are initially no costs.

Gross-Net-Calculator			2024			
			January	February	March	
			01 2024	02 2024	03 2024	
			Amount EUR	Amount EUR	Amount EUR	
VAT	19%					
Gross		325.000,00				
Net		273.109,24				
Profit and loss statement						
Income			Quantity	Net price EUR	VAT EUR	
3. Gross profit						25.668,00
- Expenses						
VAT	- Operating costs			463,00	2.810,00	2.810,00
	Room costs			64,00	400,00	400,00
	Vehicle costs/mobility			256,50	1.400,00	1.400,00
	Communication/Marketing/IT/Travel expenses			142,50	750,00	750,00
	Insurance (public liability, product liability, accident, legal protection)			--	260,00	260,00
	Repair / Maintenance			--	--	--
	Cost of goods issue			--	--	--
19%	Storage costs			--	--	--
19%	Outgoing freight			--	--	--
19%	Inspection costs (IHK etc.)			--	--	--
19%	Other costs			--	--	--
19%	NN1			--	--	--
19%	NN2			--	--	--
19%	NN3			--	--	--
19%	NN4			--	--	--
19%	NN5			--	--	--
	Other costs			--	--	--

Finally, the other costs must be maintained.

				2024	2024	2024	
				January	February	March	
				01 2024	02 2024	03 2024	
		Quantity	Net price EUR	VAT EUR	Amount EUR	Amount EUR	Amount EUR
Gross-Net-Calculator							
VAT	19%						
Gross					325.000,00		
Net					273.109,24		
Profit and loss statement							
Income							
3. Gross profit					25.668,00	25.668,00	25.668,00
- Expenses							
VAT	- Operating costs			514,30	3.080,00	3.080,00	3.080,00
	Room costs			64,00	400,00	400,00	400,00
	Vehicle costs/mobility			256,50	1.400,00	1.400,00	1.400,00
	Communication/Marketing/IT/Travel expenses			142,50	750,00	750,00	750,00
	Insurance (public liability, product liability, accident, legal protection)			--	260,00	260,00	260,00
	Repair / Maintenance			--	--	--	--
	Cost of goods issue			--	--	--	--
	Other costs			51,30	270,00	270,00	270,00
19%	Consultations			--	--	--	--
19%	Tax consultant/WP			28,50	150,00	150,00	150,00
19%	Continuing education			--	--	--	--
19%	Hospitality			--	--	--	--
19%	Bank costs			3,80	20,00	20,00	20,00
19%	Miscellaneous/reserve			--	--	--	--
19%	Other costs			19,00	100,00	100,00	100,00
19%	NN1			--	--	--	--
19%	NN2			--	--	--	--
19%	NN3			--	--	--	--
19%	NN4			--	--	--	--
19%	NN5			--	--	--	--

After the operating costs have been entered, the personnel costs must now be entered.

4.2.5 Personnel costs

Personnel costs are maintained in the same way as the other cost types.

We show the line area from line 204 (personnel costs) via the corresponding outline symbol:

				2024	2024	2024	
				January	February	March	
				01 2024	02 2024	03 2024	
		Quantity	Net price EUR	VAT EUR	Amount EUR	Amount EUR	Amount EUR
Gross-Net-Calculator							
VAT	19%						
Gross					325.000,00		
Net					273.109,24		
Profit and loss statement							
Income							
2. Total Cost of sales/External services					8.822,00	8.822,00	8.822,00
3. Gross profit					25.668,00	25.668,00	25.668,00
- Expenses							
VAT	- Operating costs			514,30	3.080,00	3.080,00	3.080,00
	- Personnel costs	4		2.944,00	15.744,00	15.744,00	15.744,00
Social security in %	Member of staff	Quantity	Remuneration EUR	Social costs EUR	Total EUR	Total EUR	Total EUR
23,00%	Managing Director	1	5.500,00	1.265,00	6.765,00	6.765,00	6.765,00
23,00%	Production manager	1	4.500,00	1.035,00	5.535,00	5.535,00	5.535,00
23,00%	Office worker (part-time)	1	1.600,00	368,00	1.968,00	1.968,00	1.968,00
23,00%	Production assistant (part-time)	1	1.200,00	276,00	1.476,00	1.476,00	1.476,00
23,00%	Sales representative	--	--	--	--	--	--

In our example, we enter the personnel costs for the managing director, the operations manager, the part-time office worker and the part-time production assistant for January 2024. No personnel costs are initially incurred for the sales employee in Hesse, as he has not yet been hired in January 2024.

The non-wage labor and social costs are determined by the percentage in column B (usually 23%).

Next, we need to enter the costs for the sales employee in Hesse to be hired in July 2024 and show the month of July 2024 and enter the corresponding personnel costs:

		2024				2024			2024		
		June				July			August		
		06 2024				07 2024			08 2024		
		September				09 2024					
		Amount EUR	Quantity	Net price EUR	VAT EUR	Amount EUR	Amount EUR	Amount EUR	Amount EUR	Amount EUR	Amount EUR
Gross-Net-Calculator											
VAT	19%										
Gross		325.000,00									
Net		273.109,24									
Profit and loss statement											
VAT	- External services	6.208,00			1.179,52	6.208,00	6.208,00	6.208,00	6.208,00	6.208,00	6.208,00
	2. Total Cost of sales/External services	8.822,00			1.676,18	8.822,00	8.822,00	8.822,00	8.822,00	8.822,00	8.822,00
	3. Gross profit	25.668,00				25.668,00	25.668,00	25.668,00	25.668,00	25.668,00	25.668,00
- Expenses											
VAT	- Operating costs	3.080,00			694,80	4.295,00	4.295,00	4.295,00	4.295,00	4.295,00	4.295,00
	- Personnel costs	15.744,00	5		3.979,00	21.279,00	21.279,00	21.279,00	21.279,00	21.279,00	21.279,00
Social security in %	Member of staff	Total EUR	Quantity	Remuneration EUR	Social costs EUR	Total EUR	Total EUR	Total EUR	Total EUR	Total EUR	Total EUR
23,00%	Managing Director	6.765,00	1	5.500,00	1.265,00	6.765,00	6.765,00	6.765,00	6.765,00	6.765,00	6.765,00
23,00%	Production manager	5.535,00	1	4.500,00	1.035,00	5.535,00	5.535,00	5.535,00	5.535,00	5.535,00	5.535,00
23,00%	Office worker (part-time)	1.968,00	1	1.600,00	368,00	1.968,00	1.968,00	1.968,00	1.968,00	1.968,00	1.968,00
23,00%	Production assistant (part-time)	1.476,00	1	1.200,00	276,00	1.476,00	1.476,00	1.476,00	1.476,00	1.476,00	1.476,00
23,00%	Sales representative	---	1	4.500,00	1.035,00	5.535,00	5.535,00	5.535,00	5.535,00	5.535,00	5.535,00
23,00%	-	---	---	---	---	---	---	---	---	---	---
23,00%	-	---	---	---	---	---	---	---	---	---	---

In our example, we are now finished with the entries and can look at the profit and loss account (P&L) and the liquidity planning,

4.3 Income Statement

For a "quick look", we collapse all rows using the outline symbol [1] and only show the months in the columns using the outline symbol [2].

	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024	2024
	January	February	March	April	May	June	July	August	September	October	November	December	Total	Total
	01 2024	02 2024	03 2024	04 2024	05 2024	06 2024	07 2024	08 2024	09 2024	10 2024	11 2024	12 2024	Amount EUR	Amount EUR
Profit and loss statement														
Income	Amount EUR	Total EUR												
+ Sales/Revenues	34.490,00	34.490,00	34.490,00	34.490,00	34.490,00	34.490,00	34.490,00	34.490,00	34.490,00	34.490,00	34.490,00	34.490,00	34.490,00	413.880
+ Other income	---	---	---	---	---	---	---	---	---	---	---	---	---	---
1. Total income	34.490,00	34.490,00	34.490,00	34.490,00	34.490,00	34.490,00	34.490,00	34.490,00	34.490,00	34.490,00	34.490,00	34.490,00	34.490,00	413.880
Cost of sales/external services														
Cost of sales	2.614,00	2.614,00	2.614,00	2.614,00	2.614,00	2.614,00	2.614,00	2.614,00	2.614,00	2.614,00	2.614,00	2.614,00	2.614,00	31.968
External services	6.208,00	6.208,00	6.208,00	6.208,00	6.208,00	6.208,00	6.208,00	6.208,00	6.208,00	6.208,00	6.208,00	6.208,00	6.208,00	74.496
2. Total Cost of sales/External services	8.822,00	8.822,00	8.822,00	8.822,00	8.822,00	8.822,00	8.822,00	8.822,00	8.822,00	8.822,00	8.822,00	8.822,00	8.822,00	105.864
3. Gross profit	25.668,00	25.668,00	25.668,00	25.668,00	25.668,00	25.668,00	25.668,00	25.668,00	25.668,00	25.668,00	25.668,00	25.668,00	25.668,00	308.016
Expenses														
Operating costs	3.080,00	3.080,00	3.080,00	3.080,00	3.080,00	3.080,00	4.295,00	4.295,00	4.295,00	4.295,00	4.295,00	4.295,00	4.295,00	44.250
- Personnel costs	15.744,00	15.744,00	15.744,00	15.744,00	15.744,00	15.744,00	21.279,00	21.279,00	21.279,00	21.279,00	21.279,00	21.279,00	21.279,00	222.138
- Interest payments	---	---	---	---	---	---	---	---	---	---	---	---	---	---
- Depreciation	---	---	---	---	---	---	---	---	---	---	---	---	---	---
4. Total expenses	18.824,00	18.824,00	18.824,00	18.824,00	18.824,00	18.824,00	25.574,00	25.574,00	25.574,00	25.574,00	25.574,00	25.574,00	25.574,00	266.388
5. Profit/loss before tax EBIT	6.844,00	6.844,00	6.844,00	6.844,00	6.844,00	6.844,00	94,00	94,00	94,00	94,00	94,00	94,00	94,00	61.626
Local tax (not freelancers)	---	---	1.561,05	---	---	1.561,05	---	---	1.561,05	---	---	---	1.561,05	6.244
- Taxes on the entrepreneurial profit	---	---	1.561,05	---	---	1.561,05	---	---	1.561,05	---	---	---	1.561,05	6.244
6. Earnings after tax EAT	6.844,00	6.844,00	3.721,90	6.844,00	6.844,00	3.721,90	94,00	94,00	-3.028,10	94,00	94,00	-3.028,10	94,00	29.140

The taxes shown in lines 259 and 260 are calculated automatically. In line 262, we then see the operating result after taxes. This results in an overall positive operating result for 2024.

We can now also summarize the result at annual level by hiding all monthly columns using the outline symbol [1]. This allows us to quickly see the annual development of the operating result after tax.

Profit and loss statement	2024	2025	2026	2027	2028	2029	2030
Income	Total EUR						
+ Sales/Revenues	413.880	594.000	594.000	594.000	594.000	594.000	594.000
+ Other income	--	--	--	--	--	--	--
1. Total Income	413.880	594.000	594.000	594.000	594.000	594.000	594.000
- Cost of Sales /external services							
- Cost of sales	31.368	44.580	44.580	44.580	44.580	44.580	44.580
- External services	74.496	106.920	106.920	106.920	106.920	106.920	106.920
2. Total Cost of sales/External services	105.864	151.500	151.500	151.500	151.500	151.500	151.500
3. Gross profit	308.016	442.500	442.500	442.500	442.500	442.500	442.500
- Expenses							
- Operating costs	44.250	48.390	48.390	48.390	48.390	48.390	48.390
- Personnel costs	222.138	255.348	255.348	255.348	255.348	255.348	255.348
- Interest payments	--	--	--	--	--	--	--
- Depreciation	--	--	--	--	--	--	--
4. Total expenses	266.388	303.738	303.738	303.738	303.738	303.738	303.738
5. Profit/Loss before tax EBT	41.628	138.762	138.762	138.762	138.762	138.762	138.762
- Local tax (not freelancers)	6.244	20.814	20.814	20.814	20.814	20.814	20.814
- Taxes on the entrepreneurial profit	6.244	20.814	20.814	20.814	20.814	20.814	20.814
6. Earnings after tax EAT	29.140	97.133	97.133	97.133	97.133	97.133	97.133

In the years 2025 - 2030, the profit after tax in our example will amount to around EUR 97 thousand in each year.

4.4 Liquidity forecast

In addition to the income statement, the liquidity forecast is an important financial planning tool. The liquidity forecast allows financial bottlenecks to be identified at an early stage at monthly level, e.g. due to delayed payments and increased operating costs in individual months.

The main parameter for the liquidity forecast is the monthly sales distribution. Here you can specify the months in which customer payments are made from the time the service is provided (month 1). These are entered in the "Financial planning" worksheet in lines 304 - 308.

In our example, we assume that 50% of customers pay in the following month and another 50% only one month later. If the figures here do not add up to 100%, the background turns red as a warning.

300		
301	Liquidity forecast	
302		
303	Sales distribution in %	
304	Month 1	0%
305	Month 2	50%
306	Month 3	50%
307	Month 4	0%
308	Month 5	0%

All other required information is taken directly from the planning sheet.
The liquidity forecast for 2024 is shown below for our example:

Liquid funds	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	2024
	Amount EUR	Total EUR											
Bank balance		30.164	29.849	30.038	36.882	43.726	47.447	47.361	47.455	44.427	44.521	44.615	41.587
Deposits (net)													
Cash / Bank	60.000	--	--	--	--	--	--	--	--	--	--	--	60.000
From receivables	--	17.245	34.490	34.490	34.490	34.490	34.490	34.490	34.490	34.490	34.490	34.490	362.145
VAT revenue	--	3.277	6.553	6.553	6.553	6.553	6.553	6.553	6.553	6.553	6.553	6.553	68.808
Funds from credit	--	--	--	--	--	--	--	--	--	--	--	--	--
VAT refund	--	--	--	--	--	--	--	--	--	--	--	--	--
Others	--	--	--	--	--	--	--	--	--	--	--	--	--
Founder grant	--	--	--	--	--	--	--	--	--	--	--	--	--
Sum of deposits	60.000	20.522	41.043	490.953									
Payments (net)													
Cost of sales	2.614	2.614	2.614	2.614	2.614	2.614	2.614	2.614	2.614	2.614	2.614	2.614	31.368
External services	6.208	6.208	6.208	6.208	6.208	6.208	6.208	6.208	6.208	6.208	6.208	6.208	74.496
Input VAT	2.190	2.190	2.190	2.190	2.190	2.190	2.371	2.371	2.371	2.371	2.371	2.371	27.369
VAT payable to tax office	--	--	-1.104	4.368	4.368	4.368	4.368	4.182	4.182	4.182	4.182	4.182	37.257
Operating cost	3.080	3.080	3.080	3.080	3.080	3.080	4.295	4.295	4.295	4.295	4.295	4.295	44.250
Investments	--	--	--	--	--	--	--	--	--	--	--	--	--
Personnel costs	15.744	15.744	15.744	15.744	15.744	15.744	21.279	21.279	21.279	21.279	21.279	21.279	222.138
Local tax	--	--	1.561	--	--	1.561	--	--	1.561	--	--	1.561	6.244
Taxes on the entrepreneurial profit	--	--	1.561	--	--	1.561	--	--	1.561	--	--	1.561	6.244
Interest incl. Current account	--	--	--	--	--	--	--	--	--	--	--	--	--
Repayments	--	--	--	--	--	--	--	--	--	--	--	--	--
Others	--	--	--	--	--	--	--	--	--	--	--	--	--
Personal capital requirement	--	--	--	--	--	--	--	--	--	--	--	--	--
Sum of payouts	29.836	29.836	31.854	34.199	34.199	37.321	41.130	40.949	44.071	40.949	40.949	44.071	449.366
Over- / underfunding / month	30.164	-9.315	9.189	6.844	6.844	3.722	67	94	-3.028	94	94	-3.028	
Over- / underfunding / cumulative	30.164	20.849	30.038	36.882	43.726	47.447	47.361	47.455	44.427	44.521	44.615	41.587	41.587

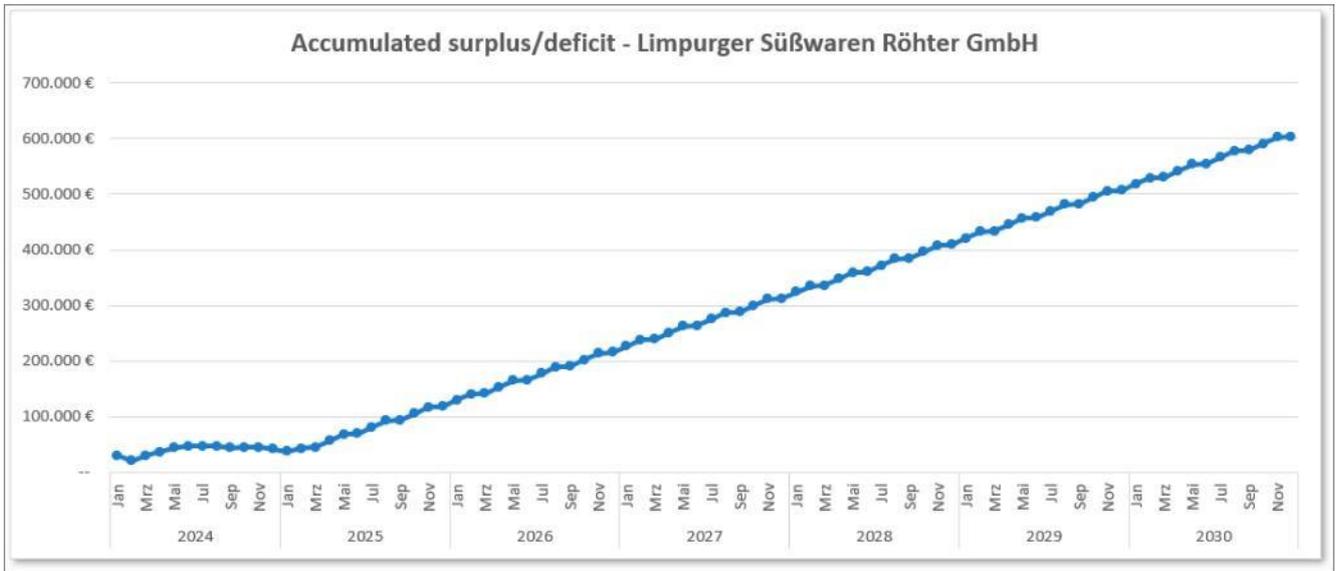
In our example, there is a shortfall or only a slightly positive operating result in some months. However, this is not a problem, as the shortfall is only the result of delayed payments for goods sold. In our example, the cumulative shortfall/surplus is always positive.

If the months are hidden, an annual overview of the liquidity forecast is also possible:

Liquid funds	2024	2025	2026	2027	2028	2029	2030
	Total EUR						
Bank balance	41.587	118.334	215.468	312.601	409.735	506.868	604.001
Deposits (net)							
Cash / Bank	60.000	--	--	--	--	--	--
From receivables	362.145	571.485	594.000	594.000	594.000	594.000	594.000
VAT revenue	68.808	108.582	112.860	112.860	112.860	112.860	112.860
Funds from credit	--	--	--	--	--	--	--
VAT refund	--	--	--	--	--	--	--
Others	--	--	--	--	--	--	--
Founder grant	--	--	--	--	--	--	--
Sum of deposits	490.953	680.067	706.860	706.860	706.860	706.860	706.860
Payments (net)							
Cost of sales	31.368	44.580	44.580	44.580	44.580	44.580	44.580
External services	74.496	106.920	106.920	106.920	106.920	106.920	106.920
Input VAT	27.369	37.123	37.123	37.123	37.123	37.123	37.123
VAT payable to tax office	37.257	69.330	75.737	75.737	75.737	75.737	75.737
Operating cost	44.250	48.390	48.390	48.390	48.390	48.390	48.390
Investments	--	--	--	--	--	--	--
Personnel costs	222.138	255.348	255.348	255.348	255.348	255.348	255.348
Local tax	6.244	20.814	20.814	20.814	20.814	20.814	20.814
Taxes on the entrepreneurial profit	6.244	20.814	20.814	20.814	20.814	20.814	20.814
Interest incl. Current account	--	--	--	--	--	--	--
Repayments	--	--	--	--	--	--	--
Others	--	--	--	--	--	--	--
Personal capital requirement	--	--	--	--	--	--	--
Sum of payouts	449.366	603.319	609.727	609.727	609.727	609.727	609.727
Over- / underfunding / month							
Over- / underfunding / cumulative	41.587	118.334	215.468	312.601	409.735	506.868	604.001

In our example, this results in a cumulative surplus or operating result of around EUR 604 thousand in the years 2024 - 2030.

A graphical representation of the cumulative surplus or shortfall can be found in the "Graph" worksheet:



Note: In the **standard version**, you must update the graphic manually after changing the data. To do this, select the "Update all" menu item in the "Data" menu under Windows. In the **Premium version**, this is done automatically due to the VBA support.

The next step in our case study is to calculate the impact of an investment in a used production machine.

4.5 Investment in a used production machine

The investment of € 325,000 and additional start-up costs are to be fully financed by a loan of € 350,000.

Röhler's principal bank is offering this with a term of 6 years at an annual interest rate of 2.75%. The payment is to be made in July 2024 and the repayment start date is 01.10.2024 (quarterly repayment).

First, the relevant data is entered in the "Input sheet" worksheet in the "Financing 1" block from line 59.

Financing 1		
Disbursement on:	01.07.2024	Open
Financing amount:	350.000	New open
Interest rate:	2,75% p. a.	remain
Repayment start date:	01.10.2024	Interes
Amortization amount:	14.583,33	
Repayment:	quarterly	
Term in months:	72	6 Years
Repayment end:	01.07.2030	

The next step is to enter the investment in the "Financial planning" worksheet. To do this, expand the "Investment block" from line 265:



Gross-Net-Calculator			
VAT	19%		
Gross		325.000,00	
Net		273.109,24	

Profit and loss statement				2024						
				January 01 2024	February 02 2024	March 03 2024	April 04 2024	May 05 2024	June 06 2024	July 07 2024
Income	Quantity	Net price EUR	VAT EUR	Amount EUR	Amount EUR	Amount EUR	Amount EUR	Amount EUR	Amount EUR	Amount EUR
VAT on Investments										
Investments		273.109,24	51.890,76							51.890,76
										273.109,24

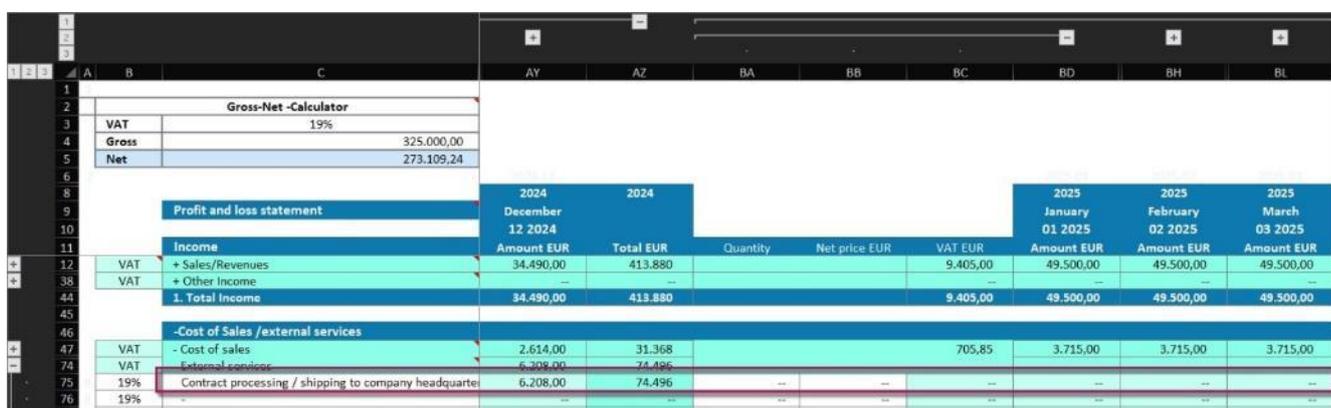
Investments				Date		Net price EUR		VAT EUR		Depreciation	
VAT	Description										
19%	Production plant for fruit gums	01.07.2024	273.109,24	51.890,76	10,00						
19%	Machine 2										
19%	Machine 3										
19%	Machine 4										

Enter the name of the investment, the acquisition date and the net price (we can determine this using the gross/net calculator at the top of the worksheet).

The useful life of the machine must also be entered in years. In our idealized example, we assume 10 years for the used machine.

Note: We have provided an overview of the useful lives and depreciation periods of the most common investments in the HHR Financial Plan. However, you should always consult your tax advisor!

With the commissioning of the machine, contract processing will no longer apply in our example from 01.01.2025. We adjust this for external services:



Gross-Net-Calculator			
VAT	19%		
Gross		325.000,00	
Net		273.109,24	

Profit and loss statement				2024		2025					
				December 12 2024	Total EUR	Quantity	Net price EUR	VAT EUR	January 01 2025	February 02 2025	March 03 2025
Income	Amount EUR	Amount EUR		34.490,00	413.880			9.405,00	49.500,00	49.500,00	49.500,00
VAT	+ Sales/Revenues										
VAT	+ Other Income										
	1. Total Income			34.490,00	413.880			9.405,00	49.500,00	49.500,00	49.500,00

-Cost of Sales / external services											
VAT	- Cost of sales			2.614,00	31.368				3.715,00	3.715,00	3.715,00
VAT	External services			6.308,00	74.496			705,85			
19%	Contract processing / shipping to company headquarter			6.208,00	74.496						
19%											

However, the commissioning of the machine will also increase the operating costs and personnel costs from 01.01.2025. Monthly operating costs will be incurred for the machine and an additional machine operator will have to be hired to operate it:

Gross-Net-Calculator			2024		2024		2025		2025		2025	
			December	2024	Quantity	Net price EUR	VAT EUR	January	February	March	2025	2025
			12 2024	Total EUR				01 2025	02 2025	03 2025	Amount EUR	Amount EUR
VAT	19%											
Gross		325.000,00										
Net		273.109,24										
Profit and loss statement												
Income												
Repair / Maintenance							171,00	900,00	900,00	900,00		
19% Maintenance							38,00	200,00	200,00	200,00		
19% Maintenance and repair							38,00	200,00	200,00	200,00		
19% repairs							19,00	100,00	100,00	100,00		
19% Other repairs												
19% Operating costs production machine (electricity etc.)							76,00	400,00	400,00	400,00		
19% NN2												
19% NN3												
19% NN4												
19% NN5												
Cost of goods issue												
Other costs		270,00	3.240				51,30	270,00	270,00	270,00		
- Personnel costs		21.279,00	222.138	6			4.692,00	25.092,00	25.092,00	25.092,00		
Social security in %												
Member of staff		Total EUR	Total EUR	Quantity	Remuneration EUR	Social costs EUR	Total EUR	Total EUR	Total EUR	Total EUR		
23,00%	Managing Director	6.765,00	81.180	1	5.500,00	1.265,00	6.765,00	6.765,00	6.765,00	6.765,00		
23,00%	Production manager	5.535,00	66.420	1	4.500,00	1.035,00	5.535,00	5.535,00	5.535,00	5.535,00		
23,00%	Office worker (part-time)	1.968,00	23.616	1	1.600,00	368,00	1.968,00	1.968,00	1.968,00	1.968,00		
23,00%	Production assistant (part-time)	1.476,00	17.712	1	1.200,00	276,00	1.476,00	1.476,00	1.476,00	1.476,00		
23,00%	Sales representative	5.535,00	66.420	1	4.500,00	1.035,00	5.535,00	5.535,00	5.535,00	5.535,00		
23,00%	Machine operator			1	3.100,00	713,00	3.813,00	3.813,00	3.813,00	3.813,00		

Next, let's look at the income statement for the years 2025 - 2030:

Profit and loss statement	2024	2025	2026	2027	2028	2029	2030
Income	Total EUR						
+ Sales/Revenues	413.880	594.000	594.000	594.000	594.000	594.000	594.000
+ Other Income	--	--	--	--	--	--	--
1. Total Income	413.880	594.000	594.000	594.000	594.000	594.000	594.000
-Cost of Sales /external services							
- Cost of sales	31.368	44.580	44.580	44.580	44.580	44.580	44.580
- External services	74.496	--	--	--	--	--	--
2. Total Cost of sales/External services	105.864	44.580	44.580	44.580	44.580	44.580	44.580
3. Gross profit	308.016	549.420	549.420	549.420	549.420	549.420	549.420
- Expenses							
- Operating costs	44.250	59.190	59.190	59.190	59.190	59.190	59.190
- Personnel costs	222.138	301.104	301.104	301.104	301.104	301.104	301.104
- Interest payments	4.746	8.355	6.751	5.147	3.543	1.938	401
- Depreciation	13.655	27.311	27.311	27.311	27.311	27.311	27.311
4. Total expenses	284.789	395.960	394.356	392.752	391.147	389.543	388.006
5. Profit/Loss before tax EBT	23.227	153.460	155.064	156.668	158.273	159.877	161.414
- Local tax (not freelancers)	3.484	23.019	23.260	23.500	23.741	23.982	24.212
- Taxes on the entrepreneurial profit	3.484	23.019	23.260	23.500	23.741	23.982	24.212
6. Earnings after tax EAT	16.259	107.422	108.545	109.668	110.791	111.914	112.990

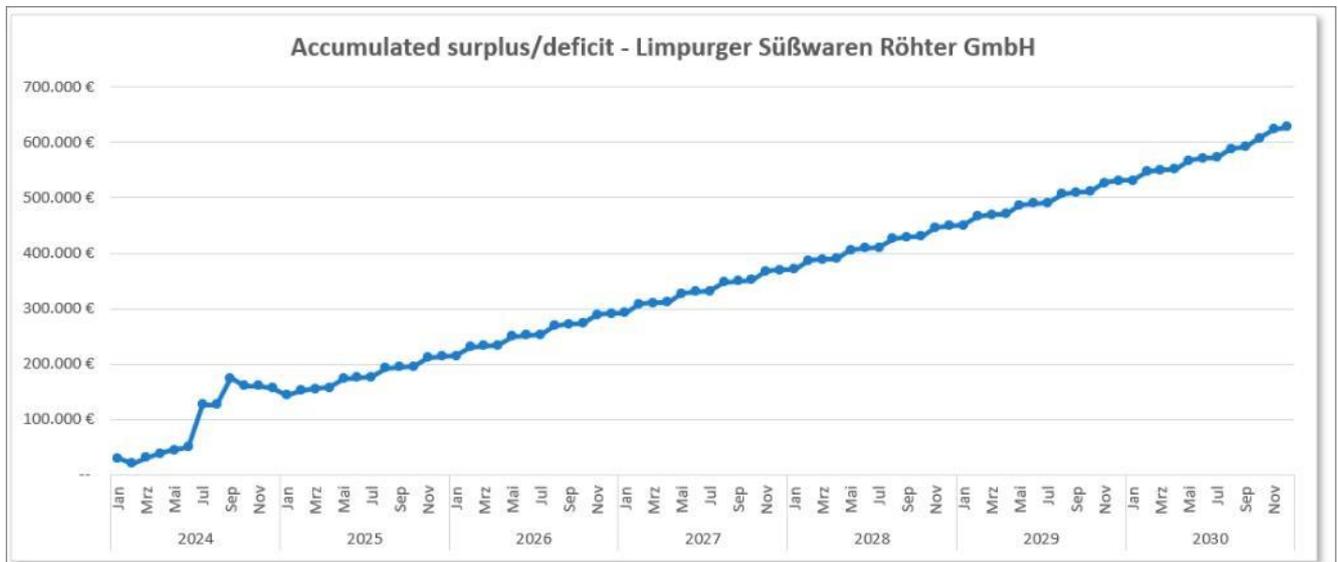
In 2024, the profit after tax is lower than in the example without the investment, but is then higher from 2025 onwards, as the savings from contract processing then have a positive effect.

The liquidity forecast changes accordingly:

	2024	2025	2026	2027	2028	2029	2030
	Total EUR						
Liquid funds							
Bank balance	156.560	214.095	291.618	370.263	450.032	530.923	627.474
Deposits (net)							
Cash / Bank	60.000	--	--	--	--	--	--
From receivables	362.145	571.485	594.000	594.000	594.000	594.000	594.000
VAT revenue	68.808	108.582	112.860	112.860	112.860	112.860	112.860
Funds from credit	350.000	--	--	--	--	--	--
VAT refund	51.891	--	--	--	--	--	--
Others	--	--	--	--	--	--	--
Founder grant	--	--	--	--	--	--	--
Sum of deposits	892.843	680.067	706.860	706.860	706.860	706.860	706.860
Payments (net)							
Cost of sales	31.368	44.580	44.580	44.580	44.580	44.580	44.580
External services	74.496	--	--	--	--	--	--
Input VAT	27.369	18.860	18.860	18.860	18.860	18.860	18.860
VAT payable to tax office	37.257	86.071	94.000	94.000	94.000	94.000	94.000
Operating cost	44.250	59.190	59.190	59.190	59.190	59.190	59.190
Investments	273.109	--	--	--	--	--	--
Personnel costs	222.138	301.104	301.104	301.104	301.104	301.104	301.104
Local tax	3.484	23.019	23.260	23.500	23.741	23.982	24.212
Taxes on the entrepreneurial profit	3.484	23.019	23.260	23.500	23.741	23.982	24.212
Interest incl. Current account	4.746	8.355	6.751	5.147	3.543	1.938	401
Repayments	14.583	58.333	58.333	58.333	58.333	58.333	43.750
Others	--	--	--	--	--	--	--
Personal capital requirement	--	--	--	--	--	--	--
Sum of payouts	736.284	622.531	629.337	628.215	627.092	625.969	610.309
Over- / underfunding / month							
Over- / underfunding / cumulative	156.560	214.095	291.618	370.263	450.032	530.923	627.474

The cumulative excess cover in 2030 is around EUR 23 thousand higher than the example without investment.

This is also shown in the corresponding chart:



As you can see, the HHR Financial Plan can also be used to simulate the impact of planned investments.

Please note that the above example is only intended to simulate the possibilities of the HHR Financial Plan and does not represent a profitability calculation for an investment.

5 Case study 2 - Founding a management consultancy out of unemployment

Dr. Olaf Rosenberger holds a doctorate in industrial engineering and has many years of experience as a management consultant and project manager. His expertise lies in consulting and, in some cases, managing major projects in the financial sector (banks and insurance companies).

Dr. Rosenberger was employed for several years as a senior manager in a renowned consulting company and was dismissed for operational reasons on January 31, 2023, as the company withdrew from the project business.

A suitable new position as a senior manager or similar has not yet been found. Dr. Rosenberger would therefore like to become self-employed as a management consultant with "Olaf Rosenberger Managementberatung GmbH" on 01.07.2024. He is planning to set up a limited liability company as he hopes to secure corresponding orders thanks to his good network in the banking and insurance scene. For the time being, Dr. Rosenberger only wants to offer his consulting services and plans to hire two former younger colleagues as junior consultants on 01.04.2025 and deploy them in client projects.

The planned activities will initially be carried out from his home office in the greater Frankfurt area. On April 1, 2025, an office in a shared office space will be rented in parallel with the recruitment of the two employees.

The first few months of business activity will be very much characterized by acquisition activities. Dr. Rosenberger therefore intends to apply for a start-up grant from the employment agency.

5.1 Planning

The first step is to enter the basic data such as company name, founding date, etc. in the "Input sheet" worksheet.

Copyright & Disclaimer accepted: 25.05.2024 17:41

Basic inputs

E

Column width: 1 normal (16 Points)

Language: English

Currency: EUR

Name of the project: **Olaf Rosenberger Managementberatung GmbH**

Start of the project (DD.MM.YYYY): 01.07.2024

Planning period (years): 5 2024 - 2028

Are you liable for VAT? (Yes = 1; No = 0): 1

Actual taxation of VAT (i.e. payment only on receipt of money)? (Yes = 1; No = 0): 1

Do you have a UG, GmbH or AG (Kapitalges.)? (Yes = 1; No = 0): 1

Corporation tax rate: 15,0%

Trade tax rate: 15,0%

All amounts in EUR

The planning period is set at 5 years, i.e. the years 2024 to 2028.

Tutorial HHR Financial Plan

As Dr. Rosenberger will be applying for a start-up subsidy from the employment agency, he enters the corresponding amount in the "Start-up subsidy" section. The start-up subsidy, which can be granted by the employment agency for a period of 6 months based on a positive expert opinion, corresponds to unemployment benefit 1 plus EUR 300 for social costs (as of May 2024).

iges.)? (Yes = 1; No = 0):	<input type="text" value="1"/>						
Corporation tax rate:	<input type="text" value="15,0%"/>	2					
Trade tax rate:	<input type="text" value="15,0%"/>	All amounts in EUR					
n only provides an initial very rough guide (see also the "Instructions" worksheet). Please consult your tax advisor for tax-related							
Tax payments	07 2024	08 2024	09 2024	10 2024	11 2024	12 2024	
entrepreneurial profit:	--	--	--	--	--	--	
Business tax:	--	--	--	--	--	--	
Financial resources							
All amounts in EUR							
Own funds	-	-	-	-	-	-	
Deposit on:							
Amount:							
Start-up grant	2024-07	2024-08	2024-09	2024-10	2024-11	2024-12	
Payment on:	01.07.2024	01.08.2024	01.09.2024	01.10.2024	01.11.2024	01.12.2024	
Amount:	2.650,00	2.650,00	2.650,00	2.650,00	2.650,00	2.650,00	

Note: Some employment agencies in Germany do not want the start-up subsidy to be entered in the liquidity forecast in the financial plan submitted. If necessary, discuss this with your start-up consultant and/or employment agency and then set the start-up subsidy to 0 EURO before submitting the relevant documents.

After entering the basic data, the sales/revenues, operating costs, personnel costs and personal costs must be planned. The purchase of goods, external services and investments are not included in our case study.

5.2 Sales / revenue

Since we are founding on 01.07.2024, the previous months in the "Planning" worksheet are grayed out.

			W	AA	AE	AI
1						
2	Gross-Net -Calculator					
3	VAT	19%				
4	Gross	-				
5	Net	-				
6						
8	Profit and loss statement					
9						
10						
11	Income					
12	VAT	+ Sales/Revenues	2024 May 05 2024 Amount EUR	2024 June 06 2024 Amount EUR	2024 July 07 2024 Amount EUR	2024 August 08 2024 Amount EUR
38	VAT	+ Other Income	--	--	--	--
44	1. Total Income		--	--	--	--
45						
46	-Cost of Sales / external services					
47	VAT	- Cost of sales				
74	VAT	- External services				
86	2. Total Cost of sales/External services					
87						
88	3. Gross profit					
89						

Dr. Rosenberg assumes that he will be able to sell his consulting services at a daily rate of EUR 1,500 for assignments at the client's premises (including travel expenses) and at a daily rate of EUR 1,300 for home office assignments (all daily rates are exclusive of VAT).

			W	AA	AB	AC	AD	AE	AI	AM
1										
2	Gross-Net -Calculator									
3	VAT	19%								
4	Gross	-								
5	Net	-								
6										
8	Profit and loss statement									
9										
10										
11	Income									
12	VAT	+ Sales/Revenues	2024 May 05 2024 Amount EUR	2024 June 06 2024 Amount EUR	Quantity	Net price EUR	VAT EUR	2024 July 07 2024 Amount EUR	2024 August 08 2024 Amount EUR	2024 September 09 2024 Amount EUR
13	19%	Management consulting - on site	--	--	3	1.500,00	1.795,50	9.450,00	9.450,00	9.450,00
14	19%	Management consulting - home office	--	--	3	1.300,00	741,00	3.900,00	3.900,00	3.900,00
15	19%	Management consulting - on site - via partners	--	--	1	1.050,00	199,50	1.050,00	1.050,00	1.050,00
16	19%	Management consulting - home office - via partners	--	--	--	--	--	--	--	--
17	19%	Consulting - Junior	--	--	--	--	--	--	--	--
18	19%	Consulting	--	--	--	--	--	--	--	--

Based on his market research, he assumes that he will be able to invoice 3 days on site and 3 days from his home office each month at the start of his work. In addition, he assumes that he will work 1 day per month via an intermediary or a friendly consulting firm. The daily rate here is EUR 1,050.

Dr. Rosenberg expects to be able to work more hours from January 2025:

			2024		2025				
			December 12 2024	Total EUR	January 01 2025	February 02 2025	March 03 2025		
			Amount EUR	Quantity	Net price EUR	VAT EUR	Amount EUR	Amount EUR	Amount EUR
Gross-Net-Calculator									
VAT			19%						
Gross			-						
Net			-						
Profit and loss statement									
Income									
VAT	+ Sales/Revenues		9.450,00	56.700		2.869,00	15.100,00	15.100,00	15.100,00
19%	Management consulting - on site		4.500,00	27.000	4	1.500,00	1.140,00	6.000,00	6.000,00
19%	Management consulting - home office		3.900,00	23.400	4	1.300,00	988,00	5.200,00	5.200,00
19%	Management consulting - on site - via partners		1.050,00	6.300	2	1.050,00	399,00	2.100,00	2.100,00
19%	Management consulting - home office - via partners		-	-	2	900,00	342,00	1.800,00	1.800,00
19%	Consulting - Junior		-	-	-	-	-	-	-
19%	Consulting		-	-	-	-	-	-	-

He assumes that he will always work 12 hours a month from January 2025.

As of 01.04.2025, Dr. Rosenberger plans to hire 2 former colleagues, a junior consultant and a consultant, as permanent employees.

			2025		2025				
			March 03 2025	Quantity	Net price EUR	VAT EUR	April 04 2025	May 05 2025	June 06 2025
			Amount EUR	Quantity	Net price EUR	VAT EUR	Amount EUR	Amount EUR	Amount EUR
Gross-Net-Calculator									
VAT			19%						
Gross			-						
Net			-						
Profit and loss statement									
Income									
VAT	+ Sales/Revenues		15.100,00			4.864,00	25.600,00	25.600,00	25.600,00
19%	Management consulting - on site		6.000,00	4	1.500,00	1.140,00	6.000,00	6.000,00	6.000,00
19%	Management consulting - home office		5.200,00	4	1.300,00	988,00	5.200,00	5.200,00	5.200,00
19%	Management consulting - on site - via partners		2.100,00	2	1.050,00	399,00	2.100,00	2.100,00	2.100,00
19%	Management consulting - home office - via partners		1.800,00	2	900,00	342,00	1.800,00	1.800,00	1.800,00
19%	Consulting - Junior		-	5	900,00	855,00	4.500,00	4.500,00	4.500,00
19%	Consulting		-	5	1.200,00	1.140,00	6.000,00	6.000,00	6.000,00

In the first 3 months, they will each spend 5 days a month on customer assignments.

From July 2025, the two consultants will each spend an average of 15 days on customer projects.

			2025		2025				
			June 06 2025	Quantity	Net price EUR	VAT EUR	July 07 2025	August 08 2025	September 09 2025
			Amount EUR	Quantity	Net price EUR	VAT EUR	Amount EUR	Amount EUR	Amount EUR
Gross-Net-Calculator									
VAT			19%						
Gross			-						
Net			-						
Profit and loss statement									
Income									
VAT	+ Sales/Revenues		25.600,00			8.854,00	46.600,00	46.600,00	46.600,00
19%	Management consulting - on site		6.000,00	4	1.500,00	1.140,00	6.000,00	6.000,00	6.000,00
19%	Management consulting - home office		5.200,00	4	1.300,00	988,00	5.200,00	5.200,00	5.200,00
19%	Management consulting - on site - via partners		2.100,00	2	1.050,00	399,00	2.100,00	2.100,00	2.100,00
19%	Management consulting - home office - via partners		1.800,00	2	900,00	342,00	1.800,00	1.800,00	1.800,00
19%	Consulting - Junior		4.500,00	15	900,00	2.565,00	13.500,00	13.500,00	13.500,00
19%	Consulting		6.000,00	15	1.200,00	3.420,00	18.000,00	18.000,00	18.000,00

In our case study, sales will remain constant from July 2025.

Important note: To facilitate the planning of cyclical sales, the sales planned for the first year after foundation, in this case the sales planned for 2025, are always taken as the basis for subsequent years in the HHR Financial Plan. Since in our case study the turnover is to remain constant from July 2025, the turnover in the months January - June 2026 must be adjusted accordingly (consulting days and daily rates).

5.3 Operating costs

In addition to the usual items such as vehicle costs, advertising and insurance, the operating costs in our example include premises costs from April 2025 if premises are rented daily in a shared office space.

			BD	BH	BL	BP	BT	BX
1								
2	Gross-Net -Calculator							
3	VAT	19%						
4	Gross							
5	Net							
8	Profit and loss statement							
9	Income							
10			2025	2025	2025	2025	2025	2025
11			January	February	March	April	May	June
12			01 2025	02 2025	03 2025	04 2025	05 2025	06 2025
13			Amount EUR					
92	Room costs		--	--	--	1.500,00	1.500,00	1.500,00
93	0% Office rent		--	--	--	--	--	--
94	19% heating		--	--	--	--	--	--
95	19% Electricity		--	--	--	--	--	--
96	7% Water costs		--	--	--	--	--	--
97	19% Cleaning costs		--	--	--	--	--	--
98	19% Other costs		--	--	--	--	--	--

In terms of vehicle costs, leasing and fuel costs for a car for Dr. Rosenberger will be incurred from the start of business operations. From April 2025, additional costs will be incurred for 2 further cars for the two employees to be hired.

			AZ	BD	BH	BL	BP	BT	BX
1									
2	Gross-Net -Calculator								
3	VAT	19%							
4	Gross								
5	Net								
8	Profit and loss statement								
9	Income								
10			2024	2025	2025	2025	2025	2025	2025
11			January	February	March	April	May	June	
12			01 2025	02 2025	03 2025	04 2025	05 2025	06 2025	
13			Total EUR	Amount EUR					
92	Room costs		--	--	--	1.500,00	1.500,00	1.500,00	
115	Vehicle costs/mobility		6.000	1.000,00	1.000,00	1.000,00	2.500,00	2.500,00	
116	19% Leasing vehicle #1		4.200	700,00	700,00	700,00	700,00	700,00	
117	19% Additional costs vehicle #1		1.800	300,00	300,00	300,00	300,00	300,00	
118	0% Vehicle tax/insurance Vehicle #1		--	--	--	--	--	--	
119	19% Other vehicle #1		--	--	--	--	--	--	
120	19% Leasing vehicle #2		--	--	--	450,00	450,00	450,00	
121	19% Additional costs vehicle #2		--	--	--	300,00	300,00	300,00	
122	0% Vehicle tax/insurance Vehicle #2		--	--	--	--	--	--	
123	19% Other vehicle #2		--	--	--	--	--	--	
124	19% Leasing vehicle #3		--	--	--	450,00	450,00	450,00	
125	19% Incidental costs vehicle #3		--	--	--	300,00	300,00	300,00	
126	0% Vehicle tax/insurance Vehicle #3		--	--	--	--	--	--	
127	19% Other vehicle #3		--	--	--	--	--	--	

Tutorial HHR Financial Plan

There are also costs for communication, marketing and travel expenses:

			2024	2024	2025	2025	2025	2025	2025	2025
			December	Total	January	February	March	April	May	June
			12 2024	EUR	01 2025	02 2025	03 2025	04 2025	05 2025	06 2025
			Amount EUR		Amount EUR					
Profit and loss statement										
Income										
		Room costs	--	--	--	--	--	1,500,00	1,500,00	1,500,00
		Vehicle costs/mobility	1,000,00	6,000	1,000,00	1,000,00	1,000,00	2,500,00	2,500,00	2,500,00
		Communication/Marketing/IT/Travel expenses	850,00	5,100	850,00	850,00	850,00	1,550,00	1,550,00	1,550,00
	19%	Internet presence	100,00	600	100,00	100,00	100,00	100,00	100,00	100,00
	19%	Communication (telephone etc.)	50,00	300	50,00	50,00	50,00	50,00	50,00	50,00
	19%	EDP/IT	--	--	--	--	--	--	--	--
	19%	Association contributions	--	--	--	--	--	--	--	--
	19%	Information/magazines	--	--	--	--	--	--	--	--
	19%	Marketing/advertising	150,00	900	150,00	150,00	150,00	150,00	150,00	150,00
	19%	Office supplies	50,00	300	50,00	50,00	50,00	50,00	50,00	50,00
	19%	Gema/GEZ	--	--	--	--	--	--	--	--
	19%	Travel expenses	500,00	3,000	500,00	500,00	500,00	1,200,00	1,200,00	1,200,00
	19%	Other expenses	--	--	--	--	--	--	--	--

There are also insurance costs and costs for the employers' liability insurance association (important when hiring employees):

			2024	2024	2024	2024	2024	2024	2024	2024
			June	July	August	September	October	November	December	Total
			06 2024	07 2024	08 2024	09 2024	10 2024	11 2024	12 2024	EUR
			Amount EUR							
Profit and loss statement										
Income										
		Room costs	--	--	--	--	--	--	--	--
		Vehicle costs/mobility	1,000,00	1,000,00	1,000,00	1,000,00	1,000,00	1,000,00	1,000,00	6,000
		Communication/Marketing/IT/Travel expenses	850,00	850,00	850,00	850,00	850,00	850,00	850,00	5,100
		Insurance (public liability, product liability, accident, ...)	200,00	200,00	200,00	200,00	200,00	200,00	200,00	1,200
	0%	Public liability insurance	--	--	--	--	--	--	--	--
	0%	Financial loss liability insurance	--	--	--	--	--	--	--	--
	0%	Business interruption insurance	--	--	--	--	--	--	--	--
	0%	Contents insurance	--	--	--	--	--	--	--	--
	0%	Machinery and electronics insurance	--	--	--	--	--	--	--	--
	0%	Professional liability insurance	50,00	50,00	50,00	50,00	50,00	50,00	50,00	300
	0%	Legal expenses insurance	50,00	50,00	50,00	50,00	50,00	50,00	50,00	300
	0%	Accident insurance	--	--	--	--	--	--	--	--
	0%	Occupational disability insurance	--	--	--	--	--	--	--	--
	0%	Daily sickness allowance insurance	--	--	--	--	--	--	--	--
	0%	Health insurance	--	--	--	--	--	--	--	--
	0%	Old-age provision insurance	--	--	--	--	--	--	--	--
	0%	Employer's liability insurance association	100,00	100,00	100,00	100,00	100,00	100,00	100,00	600

Among the other costs, the tax consultant and the costs for the company account are particularly important. The formation costs for advice and the notary are only incurred once, in our example in the founding month:

			2024	2024	2024	2024	2024	2024	2024	2024
			June	July	August	September	October	November	December	Total
			06 2024	07 2024	08 2024	09 2024	10 2024	11 2024	12 2024	EUR
			Amount EUR							
Profit and loss statement										
Income										
		Room costs	--	--	--	--	--	--	--	--
		Vehicle costs/mobility	1,000,00	1,000,00	1,000,00	1,000,00	1,000,00	1,000,00	1,000,00	6,000
		Communication/Marketing/IT/Travel expenses	850,00	850,00	850,00	850,00	850,00	850,00	850,00	5,100
		Insurance (public liability, product liability, accident, ...)	200,00	200,00	200,00	200,00	200,00	200,00	200,00	1,200
		Repair / Maintenance	--	--	--	--	--	--	--	--
		Cost of goods issue	--	--	--	--	--	--	--	--
		Other costs	1,320,00	120,00	120,00	120,00	120,00	120,00	120,00	1,920
	19%	Consultations	--	--	--	--	--	--	--	--
	19%	Tax consultant/WP	100,00	100,00	100,00	100,00	100,00	100,00	100,00	600
	19%	Continuing education	--	--	--	--	--	--	--	--
	19%	Hospitality	--	--	--	--	--	--	--	--
	19%	Bank costs	20,00	20,00	20,00	20,00	20,00	20,00	20,00	120
	19%	Miscellaneous/reserve	--	--	--	--	--	--	--	--
	19%	Other costs	--	--	--	--	--	--	--	--
	19%	Founding costs (Lawyer, Consultant etc.)	1,200,00	--	--	--	--	--	--	1,200

5.4 Personnel costs

The planned recruitment of the two employees will result in personnel costs from April 2025:

			2025				2025		
			March			April	May	June	
			03 2025			04 2025	05 2025	06 2025	
			Amount EUR	Quantity	Net price EUR	VAT EUR	Amount EUR	Amount EUR	Amount EUR
91.	VAT	- Operating costs	2.170,00			792,30	5.870,00	5.870,00	5.870,00
204		- Personnel costs	--	2		2.875,00	15.375,00	15.375,00	15.375,00
	Social security in %	Member of staff	Total EUR	Quantity	Remuneration EUR	Social costs EUR	Total EUR	Total EUR	Total EUR
205									
206	23,00%	Junior Consultant	--	1	5.500,00	1.265,00	6.765,00	6.765,00	6.765,00
207	23,00%	Consultant	--	1	7.000,00	1.610,00	8.610,00	8.610,00	8.610,00
208	23,00%	-	--	--	--	--	--	--	--

Once the personnel costs have been entered, we are finished with the financial planning in our case study.

5.5 Personal costs

Since Dr. Rosenberger is starting a business from unemployment and is applying for a start-up grant from the employment agency, he also must enter his personal living expenses for the assessment of his financial plan by an expert agency.

This is done in the separate worksheet "Personal costs".

	A	B	C	D	E	F	G	H
1	3							
2		Personal costs	6	All amounts in EUR				
3								
4		Berechnung Einkommenssteuer						
5								
6		Inflation rate from:	2025					
7		per month year 1		Please only enter the current monthly amount! For quarterly, semi-annual or annual installments, please convert to monthly.				
8	Infl.	Monthly in Euro	Month	Fuselage year	2025	2026	2027	2028
9		a - Living						
10	--	Rental fee	400	2.400	4.800	4.800	4.800	4.800
11	--	Electricity	100	600	1.200	1.200	1.200	1.200
12	--	Heating	100	600	1.200	1.200	1.200	1.200
13	--	Water	30	180	360	360	360	360
14	--	Trash	25	150	300	300	300	300
15	--	Phone	-	-	-	-	-	-
16	--	Radio/TV	20	120	240	240	240	240
17	--	Miscellaneous, e. g. land tax	67	402	804	804	804	804
18	--	Household money	1.000	6.000	12.000	12.000	12.000	12.000
19	--	Internet	75	450	900	900	900	900
20		Total	1.817	10.902	21.804	21.804	21.804	21.804
21		b - Private Insurance						
22	--	Life insurance	110	660	1.320	1.320	1.320	1.320
23	--	Health insurance	500	3.000	6.000	6.000	6.000	6.000
24	--	Accident insurance	50	300	600	600	600	600
25	--	Occupational disability insurance	100	600	1.200	1.200	1.200	1.200
26	--	Pension / retirement	250	1.500	3.000	3.000	3.000	3.000
27	--	Household insurance	10	60	120	120	120	120
28	--	Liability insurance	20	120	240	240	240	240
29	--	Legal expense insurance	20	120	240	240	240	240
30	--	Other, reserves	150	900	1.800	1.800	1.800	1.800
31		Total	1.210	7.260	14.520	14.520	14.520	14.520

The monthly values are always entered in the white cells. The values for the short year from the foundation date and for subsequent years are automatically extrapolated.

If desired, an inflation rate can also be entered for the individual items, which is then applied from the year shown in the corresponding cell (C6).

	A	B	C	D	E	F	G	H
1	3							
2		Personal costs	6			All amounts in EUR		
3								
4		Berechnung Einkommenssteuer						
5								
6		Inflation rate from:	2025					
7		per month year 1			Please only enter the current monthly amount! For quarterly, semi-annual or annual installments, please convert to monthly.			
8	Infl.	Monthly in Euro	Month	Fuselage year	2025	2026	2027	2028
32		c) - Car						
33	--	Loan/Leasing		-	-	-	-	-
34	--	Insurance	50	300	600	600	600	600
35	--	Contributions, e. g. ADAC	10	60	120	120	120	120
36	--	Fuel	120	720	1.440	1.440	1.440	1.440
37	--	Taxes	20	120	240	240	240	240
38	--	Repairs	100	600	1.200	1.200	1.200	1.200
39		Total	300	1.800	3.600	3.600	3.600	3.600
40		d) - Payment obligations						
41	--	Alimony	-	-	-	-	-	-
42	--	Loan repayments	-	-	-	-	-	-
43		Total	-	-	-	-	-	-
44		e) - Others/taxes						
45	--	Leisure / Entertainment	150	900	1.800	1.800	1.800	1.800
46	--	Vacation	250	1.500	3.000	3.000	3.000	3.000
47	--	Replacements	100	600	1.200	1.200	1.200	1.200
48	--	Private taxes	-	-	-	-	-	-
49		Total	500	3.000	6.000	6.000	6.000	6.000
50		= Total costs	3.827	22.962	45.924	45.924	45.924	45.924
51	--	+ Other income (child benefit)	-	-	-	-	-	-
52	--	+ Alimony	-	-	-	-	-	-
53	--	+ NN	-	-	-	-	-	-
54		f) - Total revenue	-	-	-	-	-	-

In our case study, Dr. Rosenberger does not pay himself an entrepreneur's salary but receives the profit after (trade and company) taxes as the owner of the GmbH. He must declare and pay tax on this in his income tax return. The corresponding entries are made in the "Private taxes" line (1). For a rough estimate of the expected income tax, the "personal costs" worksheet contains a link to the tax calculator of the German Ministry of Finance. Later, Dr. Rosenberger can then consider whether he should pay himself a fixed managing director's salary.

	A	B	C	D	E	F	G	H
1	3							
2		Personal costs	6	All amounts in EUR				
3								
4		Berechnung Einkommenssteuer						
5								
6		Inflation rate from:	2025					
7		per month year 1		Please only enter the current monthly amount! For quarterly, semi-annual or annual installments, please convert to monthly.				
8	Infl.	Monthly in Euro	Month	Fuselage year	2025	2026	2027	2028
50		= Total costs	3.827	22.962	45.924	45.924	45.924	45.924
51	--	+ Other income (child benefit)	-	-	-	-	-	-
52	--	+ Alimony	-	-	-	-	-	-
53	--	+ NN	-	-	-	-	-	-
54		f) - Total revenue	-	-	-	-	-	-
55								
56		Total	3.827	22.962	45.924	45.924	45.924	45.924

5.6 Documents for the employment agency

5.6.1 [Income statement](#)

To apply for the start-up grant, Dr. Rosenberger must submit his profit and loss statement (P&L) to the employment agency as a PDF file. As this can be somewhat confusing due to the flexible structure of the "Financial planning" worksheet, the HHR Financial Plan has an additional "print-friendly" view in the "P&L" worksheet:

Profit and loss account	Months:	Amounts in EUR without VAT										Olaf Rosenberger Managementberatung GmbH		Founding year		2024	
		1	2	3	4	5	6	7	8	9	10	11	12	Σ			
Income																	
+ Sales/Revenues		--	--	--	--	--	9.450	9.450	9.450	9.450	9.450	9.450	9.450	9.450	9.450	56.700	--
+ Other Income		--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
1. Total Income		--	--	--	--	--	9.450	9.450	9.450	9.450	9.450	9.450	9.450	9.450	9.450	56.700	--
-Cost of Sales /external services																	
- Cost of sales		--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
- External services		--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
2. Total Cost of sales/External services		--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
3. Gross profit		--	--	--	--	--	9.450	9.450	9.450	9.450	9.450	9.450	9.450	9.450	9.450	56.700	--
- Expenses																	
- Operating costs		--	--	--	--	--	3.370	2.170	2.170	2.170	2.170	2.170	2.170	2.170	2.170	14.220	--
- Personnel costs		--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
- Interest payments		--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
- Depreciation		--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
4. Total expenses		--	--	--	--	--	3.370	2.170	2.170	2.170	2.170	2.170	2.170	2.170	2.170	28.440	--
5. Profit/Loss before tax EBT		--	--	--	--	--	6.080	7.280	7.280	7.280	7.280	7.280	7.280	7.280	7.280	28.260	--
- Local tax (not freelancers)		--	--	--	--	--	--	--	3.186	--	--	--	3.186	--	6.372	--	
- Taxes on the entrepreneurial profit		--	--	--	--	--	--	--	3.186	--	--	--	3.186	--	6.372	--	
6. Earnings after tax EAT		--	--	--	--	--	6.080	7.280	908	7.280	7.280	7.280	908	7.280	29.736	--	

Tutorial HHR Financial Plan

In addition to the year of foundation, the next 4 subsequent years are also shown, which meets the requirements of the employment agency and the banks when applying for business loans. In our case study, we now show the P&L for the year 2025:

Profit and loss account	Amounts in EUR without VAT												1st subsequent year	2025
	Months:	1	2	3	4	5	6	7	8	9	10	11		
Income														
+ Sales/Revenues	15.100	15.100	15.100	25.600	25.600	25.600	46.600	46.600	46.600	46.600	46.600	46.600	46.600	401.700
+ Other Income	--	--	--	--	--	--	--	--	--	--	--	--	--	--
1. Total Income	15.100	15.100	15.100	25.600	25.600	25.600	46.600	401.700						
-Cost of Sales / external services														
- Cost of sales	--	--	--	--	--	--	--	--	--	--	--	--	--	--
- External services	--	--	--	--	--	--	--	--	--	--	--	--	--	--
2. Total Cost of sales/External services	--	--	--	--	--	--	--	--	--	--	--	--	--	--
3. Gross profit	15.100	15.100	15.100	25.600	25.600	25.600	46.600	401.700						
- Expenses														
- Operating costs	2.170	2.170	2.170	5.870	5.870	5.870	5.870	5.870	5.870	5.870	5.870	5.870	5.870	59.340
- Personnel costs	--	--	--	15.375	15.375	15.375	15.375	15.375	15.375	15.375	15.375	15.375	15.375	138.375
- Interest payments	--	--	--	--	--	--	--	--	--	--	--	--	--	--
- Depreciation	--	--	--	--	--	--	--	--	--	--	--	--	--	--
4. Total expenses	2.170	2.170	2.170	21.245	21.245	21.245	21.245	21.245	21.245	21.245	21.245	21.245	21.245	257.055
5. Profit/Loss before tax EBT	12.930	12.930	12.930	4.355	4.355	4.355	25.355	144.645						
- Local tax (not freelancers)	--	--	7.649	--	--	7.649	--	--	7.649	--	--	7.649	--	30.598
- Taxes on the entrepreneurial profit	--	--	7.649	--	--	7.649	--	--	7.649	--	--	7.649	--	30.598
6. Earnings after tax EAT	12.930	12.930	-2.369	4.355	4.355	-10.944	25.355	25.355	10.056	25.355	25.355	10.056	25.355	142.790

5.6.2 Liquidity forecast

In addition to the profit and loss account, a liquidity forecast for up to 5 years is always required when assessing the viability of a business start-up.

The HHR Financial Plan also has a "print-friendly" display in the "Liquidity forecast" worksheet:

Liquidity plan 60 months - Olaf Rosenberger Managementberatung GmbH														
Amounts in EUR without VAT	month	Sales distribution in %												Total
		1	2	3	4	5	6	7	8	9	10	11	12	
2024														
Liquid funds														
Bank balance	--	--	--	--	--	--	--	--	-5.149	-3.248	-2.017	4.086	10.189	
Deposits (net)														
Cash / Bank	--	--	--	--	--	--	--	--	--	--	--	--	--	--
From receivables	--	--	--	--	--	--	--	--	4.725	9.450	9.450	9.450	9.450	42.525
VAT revenue	--	--	--	--	--	--	--	--	898	1.796	1.796	1.796	1.796	8.080
Funds from credit	--	--	--	--	--	--	--	--	--	--	--	--	--	--
VAT refund	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Others	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Founder grant	--	--	--	--	--	--	--	2.650	2.650	2.650	2.650	2.650	2.650	15.900
Sum of deposits	--	--	--	--	--	--	--	2.650	8.273	13.896	13.896	13.896	13.896	66.505
Payments (net)														
Cost of sales	--	--	--	--	--	--	--	--	--	--	--	--	--	--
External services	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Input VAT	--	--	--	--	--	--	--	602	374	374	374	374	374	2.474
VAT payable to tax office	--	--	--	--	--	--	--	--	--	-79	1.421	1.421	1.421	4.185
Operating cost	--	--	--	--	--	--	--	3.370	2.170	2.170	2.170	2.170	2.170	14.220
Investments	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Local tax	--	--	--	--	--	--	--	--	--	3.186	--	--	3.186	6.372
Taxes on the entrepreneurial profit	--	--	--	--	--	--	--	--	--	3.186	--	--	3.186	6.372
Interest incl. Current account	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Repayments	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Others	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Personal capital requirement	--	--	--	--	--	--	--	3.827	3.827	3.827	3.827	3.827	3.827	22.962
Sum of payouts	--	--	--	--	--	--	--	7.799	6.371	12.664	7.793	7.793	14.165	56.585
Over- / underfunding / month	--	--	--	--	--	--	--	-5.149	1.901	1.231	6.103	6.103	-269	9.920
Over- / underfunding / month cumulated	--	--	--	--	--	--	--	-5.149	-3.248	-2.017	4.086	10.189	9.920	9.920

In our case study, you can see that the start-up grant is required in the year of the start-up so that Dr. Rosenberg's company can get off the ground.

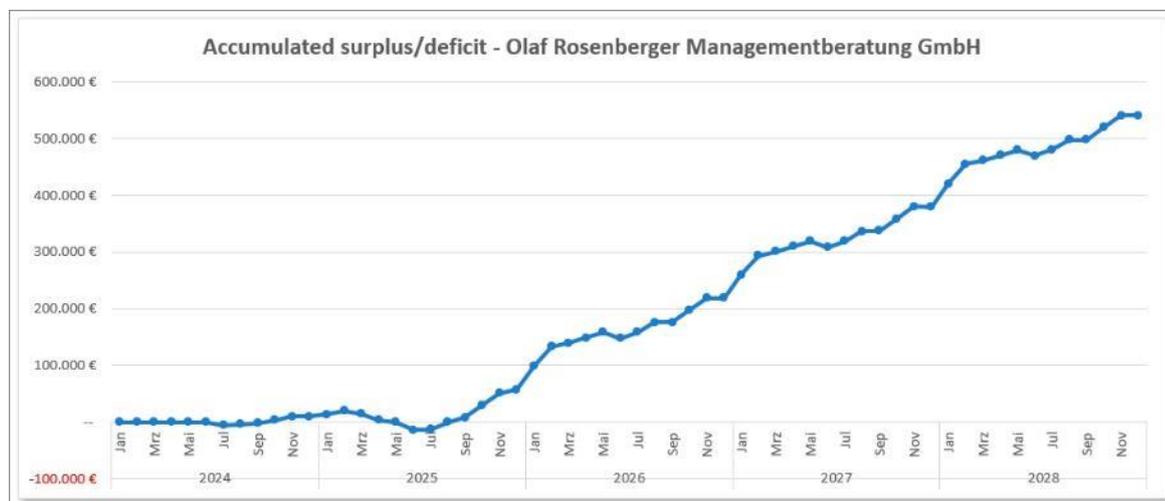
In 2025, liquidity is already looking better despite the planned hiring.

2025													
month	1	2	3	4	5	6	7	8	9	10	11	12	Total
Liquid funds													
Bank balance	9.920	13.373	20.188	14.529	4.139	414	-13.359	-12.831	192	8.416	29.944	51.472	
Deposits (net)													
Cash / Bank	--	--	--	--	--	--	--	--	--	--	--	--	--
From receivables	9.450	12.275	15.100	15.100	20.350	25.600	25.600	36.100	46.600	46.600	46.600	46.600	345.975
VAT revenue	1.756	2.332	2.869	2.869	3.867	4.864	4.864	6.859	8.854	8.854	8.854	8.854	65.735
Funds from credit	--	--	--	--	--	--	--	--	--	--	--	--	--
VAT refund	--	--	--	--	--	--	--	--	--	--	--	--	--
Others	--	--	--	--	--	--	--	--	--	--	--	--	--
Founder grant	--	--	--	--	--	--	--	--	--	--	--	--	--
Sum of deposits	11.246	14.607	17.969	17.969	24.217	30.464	30.464	42.959	55.454	55.454	55.454	55.454	411.710
Payments (net)													
Cost of sales	--	--	--	--	--	--	--	--	--	--	--	--	--
External services	--	--	--	--	--	--	--	--	--	--	--	--	--
Input VAT	374	374	374	792	792	792	792	792	792	792	792	792	8.254
VAT payable to tax office	1.421	1.421	1.958	2.495	2.077	3.074	4.072	4.072	6.067	8.062	8.062	8.062	50.841
Operating cost	2.170	2.170	2.170	5.870	5.870	5.870	5.870	5.870	5.870	5.870	5.870	5.870	59.340
Investments	--	--	--	--	--	--	--	--	--	--	--	--	--
Personnel costs	--	--	--	15.375	15.375	15.375	15.375	15.375	15.375	15.375	15.375	15.375	138.375
Local tax	--	--	7.649	--	--	7.649	--	--	7.649	--	--	7.649	30.598
Taxes on the entrepreneurial profit	--	--	7.649	--	--	7.649	--	--	7.649	--	--	7.649	30.598
Interest incl. Current account	--	--	--	--	--	--	--	--	--	--	--	--	--
Repayments	--	--	--	--	--	--	--	--	--	--	--	--	--
Others	--	--	--	--	--	--	--	--	--	--	--	--	--
Personal capital requirement	3.827	3.827	3.827	3.827	3.827	3.827	3.827	3.827	3.827	3.827	3.827	3.827	45.924
Sum of payouts	7.793	7.793	23.628	28.359	27.941	44.237	29.936	29.936	47.230	33.926	33.926	49.225	363.929
Over- / underfunding / month	3.453	6.815	-5.659	-10.390	-3.725	-13.773	528	13.023	8.224	21.528	21.528	6.229	47.781
Over- / underfunding / month cumulated	13.373	20.188	14.529	4.139	414	-13.359	-12.831	192	8.416	29.944	51.472	57.701	57.701

In our case study, a pleasing company result can be expected from 2026 onwards:

2026													
month	1	2	3	4	5	6	7	8	9	10	11	12	Total
Liquid funds													
Bank balance	57.701	98.722	133.078	140.022	148.847	158.375	147.526	158.554	175.830	176.194	197.722	219.250	
Deposits (net)													
Cash / Bank	--	--	--	--	--	--	--	--	--	--	--	--	--
From receivables	46.600	41.350	36.100	34.600	34.600	36.100	36.100	41.350	46.600	46.600	46.600	46.600	493.200
VAT revenue	8.854	7.857	6.859	6.574	6.574	6.859	6.859	7.857	8.854	8.854	8.854	8.854	93.708
Funds from credit	--	--	--	--	--	--	--	--	--	--	--	--	--
VAT refund	--	--	--	--	--	--	--	--	--	--	--	--	--
Others	--	--	--	--	--	--	--	--	--	--	--	--	--
Founder grant	--	--	--	--	--	--	--	--	--	--	--	--	--
Sum of deposits	55.454	49.207	42.959	41.174	41.174	42.959	42.959	49.207	55.454	55.454	55.454	55.454	586.908
Payments (net)													
Cost of sales	--	--	--	--	--	--	--	--	--	--	--	--	--
External services	--	--	--	--	--	--	--	--	--	--	--	--	--
Input VAT	374	374	374	792	792	792	792	792	792	792	792	792	8.254
VAT payable to tax office	8.062	8.480	7.482	6.485	5.782	5.782	6.067	6.067	7.064	8.062	8.062	8.062	85.454
Operating cost	2.170	2.170	2.170	5.870	5.870	5.870	5.870	5.870	5.870	5.870	5.870	5.870	59.340
Investments	--	--	--	--	--	--	--	--	--	--	--	--	--
Personnel costs	--	--	--	15.375	15.375	15.375	15.375	15.375	15.375	15.375	15.375	15.375	138.375
Local tax	--	--	11.081	--	--	11.081	--	--	11.081	--	--	11.081	44.323
Taxes on the entrepreneurial profit	--	--	11.081	--	--	11.081	--	--	11.081	--	--	11.081	44.323
Interest incl. Current account	--	--	--	--	--	--	--	--	--	--	--	--	--
Repayments	--	--	--	--	--	--	--	--	--	--	--	--	--
Others	--	--	--	--	--	--	--	--	--	--	--	--	--
Personal capital requirement	3.827	3.827	3.827	3.827	3.827	3.827	3.827	3.827	3.827	3.827	3.827	3.827	45.924
Sum of payouts	14.433	14.851	36.015	32.349	31.646	53.807	31.931	31.931	55.090	33.926	33.926	56.087	425.993
Over- / underfunding / month	41.021	34.356	6.944	8.825	9.528	-10.848	11.028	17.276	364	21.528	21.528	-633	160.916
Over- / underfunding / month cumulated	98.722	133.078	140.022	148.847	158.375	147.526	158.554	175.830	176.194	197.722	219.250	218.617	218.617

This is also shown in the corresponding chart:



6 Epilogue

As you can see from the two case studies, the HHR Financial Plan is a very powerful and flexible tool for the financial planning of your company, regardless of its type.

We wish you lots of success and fun with your planning activities.

Your planning experts at **Start-up-Assist HHR UG** (haftungsbeschränkt)
Reinhard Hahn & Holger Gasau