

Universal Funding Proposal Model

Balance Sheet (Opening Balances)

(B)



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*“All you need is the plan, the road map, and
the courage to press on to your destination”*

Earl Nightingale

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What The Model Provides?

- A detailed 5-year forecast model
 - ✓ Years 1 and 2 detailed by month
 - ✓ Years 3 to 5 detailed per year
- Understand and Plan for the Future
- Model the Impact of Funding
- Support Funding Applications

The 'Universal' Model can be used with any Accounting system


11 Modules

- 1 of 11: Instructions
- 2 of 11: Data Input Templates for P&L and Balance Sheet
- 3 of 11: Entering Historic P&L Data
- 4 of 11: Enter Historic Balance Sheet Data
- 5 of 11: Establish your 'Baseline' Forecast (P&L)
- 6 of 11: Establish Treatment for Base Line Balance Sheet Data
- 7 of 11: Enter Cash Flow and Balance Sheet Assumptions
- 8 of 11: Adjust P&L Forecast to Reflect Impact of Funding
- 9 of 11: Enter Cash Flow Assumptions with Funding
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Module 4 of 11

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Objective of this Module

- With historic Profit and Loss data entered, chart of accounts and other setting configured correctly
- The process can move to the next stage: Enter Opening Balance Sheet data into the model

Closing Balance Sheet

Closing Balance Sheet Tab	
7	Prepare a spreadsheet with the Balance sheet for the period up to the most recent date the accounts are complete to (this should be the same month as the most recent month in your P&L history)
8	The first column should contain the Balance Sheet nominal descriptions and the second should contain the closing balances
9	Copy the Balance Sheet you have prepared and paste it into the section provided (yellow cells for nominal descriptions and orange cells for values)
10	Select the Chart of Accounts category next to each Balance Sheet nominal being sure to exclude any Headings, Sub-headings and totals

7. Prepare Balance Sheet up to most recent date
8. Balance Sheet Descriptions and closing balance for each
9. Copy and paste into Closing Balance Sheet
10. Setup the Chart of Accounts category for each BS nominal

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The Closing Balance Sheet – Step 5

7 Prepare Your Balance Sheet up to the most recent date

Prepare a spreadsheet with your Balance Sheet information for the period up to the most recent date your accounts are complete to, ensure that this month is the same as the most recent month in your P&L history.

8 Your Balance Sheet Descriptions and closing balance for each

The first column needs to contain your Balance Sheet Nominal Descriptions, you need to 'tell' the Universal Forecasting and Funding Proposal Model which lines to treat as fixed assets, current assets, current liabilities, long term liabilities and shareholders' funds. The second column should contain the closing balances for each item.

9 Copy and paste into Closing Balance Sheet

Copy your Balance Sheet and paste it into the section provided, note that the yellow cells are for current assets, current liabilities, long term liabilities and Shareholder's funds, (the 'Nominal Descriptions'), and the orange cells are for the

values to be entered.

10 Setup your Chart of Accounts category for each BS nominal

Having entered your Balance Sheet information, the 'Chart of Accounts Category' must be configured, in other words, tell the Universal Forecasting and Funding Proposal Model which lines to treat as fixed assets, current assets, current liabilities, long term liabilities and shareholders' funds.

Step 5 – Copy and Paste Closing Balance

Closing Balance Sheet		
Chart of Accounts Category	Balance Sheet Structure	Total
Please Select	Fixed Assets	
Fixed Assets	Goodwill	€50,000.00
Fixed Assets	Fixed Asset Nominal 2	€50,000.00
Fixed Assets	Fixed Asset Nominal 3	€50,000.00
Fixed Assets	Fixed Asset Nominal 4	€50,000.00
Fixed Assets	Fixed Asset Nominal 5	€50,000.00
Fixed Assets	Fixed Asset Nominal 6	(€35,000.00)
Fixed Assets	Fixed Asset Nominal 7	(€35,000.00)
Fixed Assets	Fixed Asset Nominal 8	(€35,000.00)
Fixed Assets	Fixed Asset Nominal 9	(€35,000.00)
Fixed Assets	Fixed Asset Nominal 10	(€35,000.00)
Please Select	Total Fixed Assets	€75,000.00
Please Select	Current Assets	
Current Assets	Bank Account	26,452.00
Current Assets	Accounts Receivable	76,452.00
Current Assets	Rent Deposit	15,000.00
Current Assets	Paypal Account	7,854.00
Current Assets	Stock	115,688.00
Please Select	Total Current Assets	€241,462.00
Please Select	Current liabilities	
Current Liabilities	Corporation Tax Liab	0.00
Current Liabilities	PAYE Liability	€54.00
Current Liabilities	Pension Liability	€54.00
Current Liabilities	Accounts Payable	45,894.00

Copy and Paste the Closing Balance Sheet

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When your Closing Balance Sheet data is ready, simply copy and paste into the model as per the illustration above.

Having copied your Closing Balance Sheet data, the Universal Forecasting and Funding Proposal Model needs to be configured to categorise each Balance Sheet item as either fixed assets, current assets, current liabilities, long term liabilities or shareholders' funds. As with the Profit and Loss data entry, do not categorise any headings, sub-headings, or totals.

Balance Sheet Structure Tool Tip

Closing Balance Sheet

Balance Sheet Structure:		Balance Sheet Structure	Total
Fixed Assets	Fixed Assets	Fixed Assets	
Fixed Assets	Goodwill	Goodwill	€50,000.00
Fixed Assets	Fixed Asset Nominal 2	Fixed Asset Nominal 2	€50,000.00
Fixed Assets	Fixed Asset Nominal 3	Fixed Asset Nominal 3	€50,000.00
Fixed Assets	Fixed Asset Nominal 4	Fixed Asset Nominal 4	€50,000.00
Fixed Assets	Fixed Asset Nominal 5	Fixed Asset Nominal 5	€50,000.00
Fixed Assets	Fixed Asset Nominal 6	Fixed Asset Nominal 6	(€35,000.00)
Fixed Assets	Fixed Asset Nominal 7	Fixed Asset Nominal 7	(€35,000.00)
Fixed Assets	Fixed Asset Nominal 8	Fixed Asset Nominal 8	(€35,000.00)
Fixed Assets	Fixed Asset Nominal 9	Fixed Asset Nominal 9	(€35,000.00)
Fixed Assets	Fixed Asset Nominal 10	Fixed Asset Nominal 10	(€35,000.00)
	Total Fixed Assets	Total Fixed Assets	

Balance Sheet Structure: This column should contain the Balance Sheet nominal descriptions

Hover over cell to see tool tips

Total Tool Tip

Closing Balance Sheet			
Chart of Accounts Category	Balance	Total:	Total
Please Select	Fixed Assets	This column should contain the closing balances at the same month as the date to which the accounts are complete	
Fixed Assets	Goodwill		£50,000.00
Fixed Assets	Fixed Asset Nominal 1		£50,000.00
Fixed Assets	Fixed Asset Nominal 2		£50,000.00
Fixed Assets	Fixed Asset Nominal 3		£50,000.00
Fixed Assets	Fixed Asset Nominal 4		£50,000.00
Fixed Assets	Fixed Asset Nominal 5		£50,000.00
Fixed Assets	Fixed Asset Nominal 6		(£35,000.00)
Fixed Assets	Fixed Asset Nominal 7		(£35,000.00)
Fixed Assets	Fixed Asset Nominal 8		
Fixed Assets	Fixed Asset Nominal 9		
Fixed Assets	Fixed Asset Nominal 10		

Hover over cell to see tool tips

Setup Chart of Accounts Category for Fixed Asset Nominals

Closing Balance Sheet

Chart Of Accounts Category	Balance Sheet Structure	Total
Please Select	Fixed Assets	
Fixed Assets	Goodwill	£50,000
Fixed Assets	Fixed Asset Nominal 2	£50,000
Fixed Assets	Fixed Asset Nominal 3	£50,000
Fixed Assets	Fixed Asset Nominal 4	£50,000
Fixed Assets	Fixed Asset Nominal 5	£50,000
Please Select	Fixed Asset Nominal 6	
Fixed Assets	Fixed Asset Nominal 7	
Current Assets	Fixed Asset Nominal 8	
Current Liabilities	Fixed Asset Nominal 9	
Long Term Liabilities	Fixed Asset Nominal 10	
Shareholder's Equity		
Fixed Assets	Total Fixed Assets	£350,000
Please Select		£75,000
Please Select		

**Categorise
Fixed Asset Nominals**

Setup Chart of Accounts Category for Fixed Asset Nominals

Closing Balance Sheet

Chart of Accounts Category	Balance Sheet Structure	Total
Please Select	Fixed Assets	
Fixed Assets	Goodwill	\$0,000.00
Fixed Assets	Fixed Asset Nominal 2	\$0,000.00
Fixed Assets	Fixed Asset Nominal 3	\$0,000.00
Fixed Assets	Fixed Asset Nominal 4	\$0,000.00
Fixed Assets	Fixed Asset Nominal 5	\$0,000.00
Current Assets	Fixed Asset Nominal 6	(€35,000.00)
Current Liabilities	Fixed Asset Nominal 6	(€35,000.00)
Long Term Liabilities	Fixed Asset Nominal 7	(€35,000.00)
Shareholder's Equity	Fixed Asset Nominal 7	(€35,000.00)
Fixed Assets	Fixed Asset Nominal 8	(€35,000.00)
Fixed Assets	Fixed Asset Nominal 9	(€35,000.00)
Fixed Assets	Fixed Asset Nominal 10	(€35,000.00)
Please Select	Total Fixed Assets	€75,000.00
Please Select		

Select Fixed Assets for each Fixed Asset Nominal

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Select 'Fixed Assets' for Each Fixed Asset Entry in the Balance Sheet

Each Fixed Asset entry should be categorised as 'Fixed Assets' so the Universal Forecasting and Funding Proposal Model can correctly identify each, (Fixed Asset Nominal), and use the data in the correct manner and generate an accurate output.

Setup Chart of Accounts Category for Current Asset Nominal

Closing Balance Sheet		
Chart of Accounts Category	Balance Sheet Structure	Total
Please Select	Current Assets	26,458.00
Current Assets	Bank Account	76,452.00
Current Assets	Accounts Receivable	15,000.00
Please Select	Investment Deposit	7,854.00
Fixed Assets	Capital Account	115,698.00
Current Assets	Stock	£241,462.00
Current Liabilities	Total Current Assets	
Long Term Liabilities		
Shareholder's Equity		
Please Select	Current liabilities	
Please Select	Corporation Tax Liability	15,000.00
Current Liabilities		

Select Current Assets for each Current Asset Nominal

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Select 'Current Assets' for Each Current Asset Entry in the Balance Sheet

Each Current Asset entry should be categorised as 'Current Assets' so the Universal Forecasting and Funding Proposal Model can correctly identify each, (Current Asset Nominal), and use the data in the correct manner and generate an accurate output.

Setup Chart of Accounts Category for Current Liability Nominal

The screenshot shows the 'Closing Balance Sheet' configuration interface. It features a table with three columns: 'Chart of Accounts Category', 'Balance Sheet Structure', and 'Total'. The 'Chart of Accounts Category' dropdown menu is open, displaying a list of categories including 'Current Liabilities', which is highlighted in blue. A red box highlights the 'Current Liabilities' category in the dropdown. A callout box with a red border and a green background contains the text 'Select Current Liabilities for each Current Liability Nominal', with a red arrow pointing to the 'Current Liabilities' category in the dropdown. The table below shows various liability categories and their corresponding total values.

Chart of Accounts Category	Balance Sheet Structure	Total
Please Select	Current liabilities	
Current Liabilities	Corporation Tax Liab	0.00
Current Liabilities	WYE Liability	0.00
Please Select	ension Liability	0.00
Fixed Assets	Accounts Payable	0.00
Current Assets	Bank Loan	0.00
Current Liabilities	AT Liability	0.00
Long Term Liabilities	Total Current Liabilities	0.00
Shareholder's Equity		56.00
Please Select		
Please Select	Long Term liabilities	
Long Term Liabilities		0.00

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Select 'Current Liabilities' for Each Current Liability Entry in the Balance Sheet

Each Current Liability entry should be categorised as 'Current Liabilities' so the Universal Forecasting and Funding Proposal Model can correctly identify each, (Current Liability Nominal), and use the data in the correct manner and generate an accurate output.

Setup Chart of Accounts Category for Long Term Liability Nominals

Closing Balance Sheet		
Chart of Accounts Category	Balance Sheet Structure	Total
Please Select	Long Term liabilities	
Long Term Liabilities	Court Case	
Please Select	Long Term liabilities	
Fixed Assets	Capital and Reserves	
Current Assets	Dividends	
Current Liabilities	Members Equity	
Long Term Liabilities	Share Capital Account	
Shareholder's Equity	Profit for the year	84,988.00
Shareholder's Equity	Total Capital and Reserves	€ 202,606.00
Please Select		
Please Select		

Select Long Term Liabilities for each Long Term Liability Nominal

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Select 'Long Term Liabilities' for Long-Term Liabilities in the Balance Sheet

Each Long-Term Liability entry should be categorised as 'Long Term Liabilities' so the Universal Forecasting and Funding Proposal Model can correctly identify each, (Long Term Liability Nominal), and use the data in the correct manner and generate an accurate output.

Setup Chart of Accounts Category for Share Holders Equity

Closing Balance Sheet		
Chart of Accounts Category	Balance Sheet Structure	Total
Please Select	Capital and Reserves	
Shareholder's Equity	Dividends	
Shareholder's Equity	Members Equity	
Please Select	Share Capital Account	
Fixed Assets	Profit for the year	
Current Assets	Capital and Reserves	
Current Liabilities		
Long Term Liabilities		
Shareholder's Equity		
Please Select		
Please Select		

Select
Capital and Reserves
for each
Capital and Reserves
Nominal

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Select 'Shareholder's Equity' for Each Corresponding Entry in the Balance Sheet

Each Shareholder's Equity entry should be categorised as 'Shareholder's Equity' so the Universal Forecasting and Funding Proposal Model can correctly identify each, (Long Term Liability Nominal), and use the data in the correct manner and generate an accurate output.

Do not Categorise Headings, Totals and Sub-Totals

Closing Balance Sheet		
Chart of Accounts Category	Balance Sheet Structure	Total
Please Select	Fixed Assets	
Fixed Assets	Goodwill	£50,000.00
Fixed Assets	Fixed Asset Nominal 2	£50,000.00
Fixed Assets	Fixed Asset Nominal 3	£50,000.00
Fixed Assets	Fixed Asset Nominal 4	
Fixed Assets	Fixed Asset Nominal 5	
Fixed Assets	Fixed Asset Nominal 6	
Fixed Assets	Fixed Asset Nominal 7	
Fixed Assets	Fixed Asset Nominal 8	(£35,000.00)
Fixed Assets	Fixed Asset Nominal 9	(£35,000.00)
Fixed Assets	Fixed Asset Nominal 10	(£35,000.00)
Please Select	Total Fixed Assets	£75,000.00
Please Select		
Please Select	Current Assets	
Current Assets	Bank Account	26,458.00
Current Assets	Accounts Receivable	76,452.00
Current Assets	Rent Deposit	15,000.00
Current Assets	Paypal Account	7,854.00
Current Assets	Stock	115,698.00
Please Select	Total Current Assets	£241,462.00

Do not categorise Headings, Sub-Totals or Totals

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Don't Categorise any Headings, Sub-Headings or Totals on the Balance Sheet

Only the individual line items should be categorised.

All Done!


Closing Balance Sheet		
Chart of Accounts Category	Balance Sheet Structure	Total
Please Select	Fixed Assets	
Fixed Assets	Goodwill	€50,000.00
Fixed Assets	Fixed Asset Nominal 2	€50,000.00
Fixed Assets	Fixed Asset Nominal 3	€50,000.00
Fixed Assets	Fixed Asset Nominal 4	€50,000.00
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Please Select	Current Assets	
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Current Assets	Accounts Receivable	76,452.00
Current Assets	Rent Deposit	15,000.00
Current Assets	Paypal Account	7,854.00
Current Assets	Stock	115,698.00
Please Select	Total Current Assets	€241,462.00
Please Select	Current liabilities	
Current Liabilities	Corporation Tax Liab	0.00
Current Liabilities	PAYE Liability	654.00
Current Liabilities	Pension Liability	654.00
Current Liabilities	Accounts Payable	45,894.00

Copy and Paste the Closing Balance Sheet

Status and Next Step

- With historic Balance Sheet data entered, chart of accounts and other setting configured correctly
- The process can move to the next stage: Setting up the Baseline Forecast

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