

Total Expenses	Calculation	Calculation	Calculation	Calculation	Calculation
Net Profit (Before Tax)	Calculation	Calculation	Calculation	Calculation	Calculation
Income Tax	Calculation	Calculation	Calculation	Calculation	Calculation
Net Profit	Calculation	Calculation	Calculation	Calculation	Calculation

GST Cash flow budget

CASH FLOW ANALYSIS – GST	2013/14	Qtr 1	Qtr 2	Qtr 3	Qtr 4
GST Collected	x,xxx	x,xxx	x,xxx	x,xxx	x,xxx
Less GST Paid	x,xxx	x,xxx	x,xxx	x,xxx	x,xxx
GST Payable	Calculation	Calculation	Calculation	Calculation	Calculation

Aged debtors

AGED DEBTORS BUDGET	TOTAL	Qtr 1	Qtr 2	Qtr 3	Qtr 4
Sales	x,xxx	x,xxx	x,xxx	x,xxx	x,xxx
% Debtors Sales		%	%	%	%
Total Debtors	%	Calculation	Calculation	Calculation	Calculation
Current	%	Calculation	Calculation	Calculation	Calculation
30 Days	%	Calculation	Calculation	Calculation	Calculation
60 Days	%	Calculation	Calculation	Calculation	Calculation
90 Days	%	Calculation	Calculation	Calculation	Calculation

Scenario

The CEO of Houzit Pty Ltd, Jim Schnieder explained that he prefers to discuss the budgets with all senior managers prior to their distribution in order to ensure a corporate view of the strategic plans. He then meets with each group separately to answer questions and concerns about their particular area. Eventually the budgets will be printed in hard copy and bound as well distributed as an electronic spreadsheet.

Upon completion of the budgets you meet with Jim to provide an overview of the information contained within the budgets, the budget notes and recommendations regarding the internal controls to prepare him for the meetings with the senior managers. To clarify his understanding of the information, Jim asks you a series of questions (listed below, which you will complete written or orally as agreed with your assessor).