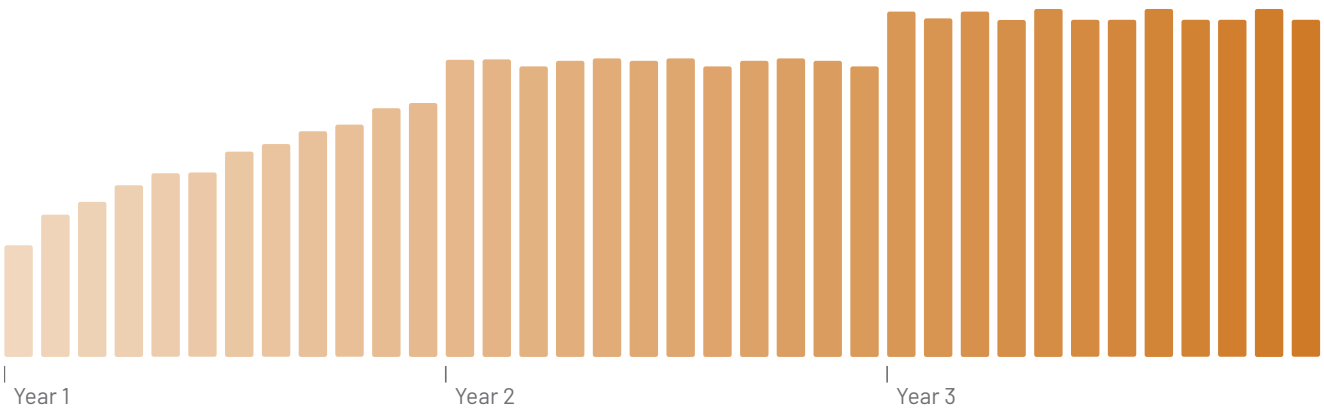
BUSINESS PLAN

Harbour Plumbing

Plumbing and gas services on
Sydney's Northern Beaches



PURPOSE	DATED	STATUS
Prepared for a loan application	**November 2026**	**Confidential**

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The plan in numbers

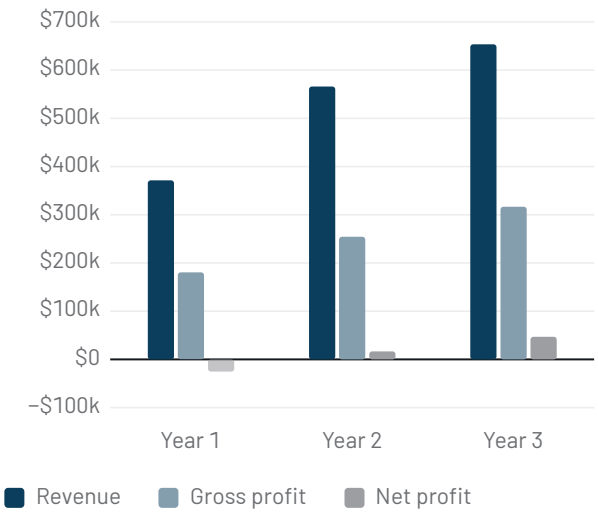
Revenue grows from $371K in year 1 to $654K in year 3. EBITDA turns positive in month 13 (Dec 2027) and stays positive, and net profit is $47K in year 3, 7% of revenue.

$654K
REVENUE IN YEAR 3

$47K
NET PROFIT IN YEAR 3
7% of revenue

836
CUSTOMERS WON IN YEAR 3
and 476 repeat jobs

Month 13
BREAK-EVEN
Dec 2027



	Year 1	Year 2	Year 3
Revenue	371,490	566,145	653,708
Gross profit	180,248	254,437	316,552
Gross margin	49%	45%	48%
EBITDA	(13,906)	27,116	69,271
Net profit	**(25,489)**	**16,438**	**46,952**
Net margin	–7%	3%	7%
Customers won in the year	555	769	836
Repeat jobs in the year	252	414	476
Cash at year end	19,399	31,979	79,678

All figures in Australian dollars, before GST.

KEY MILESTONES

Month 5
Apr 2027
A licensed plumber joins

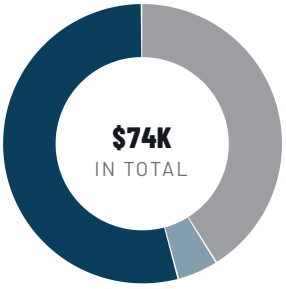
Month 8
July 2027
50 new customers a month

Month 13
Dec 2027
Break-even: EBITDA positive and staying so

Month 25
Dec 2028
Sales pass $50,000 a month

THE ASK

We ask for a loan of $55,500 over five years at about 9.5% a year, beside $18,500 the owner puts in: 25% of the $74,000 the plan needs. The repayment is $1,166 a month. EBITDA covers it 1.9 times in year 2 and 5.0 times in year 3; in year 1, while the growth's costs come ahead of the revenue it brings, it is paid from the reserve the funding keeps.



Equipment	**$30,500**
Other one-off costs	**$3,500**
Working capital and a reserve of two months of the fixed costs the plan adds	**$40,000**

Executive summary

We provide plumbing, drain clearing, hot water, and gasfitting services to homeowners and small businesses across Sydney's Northern Beaches.

The opportunity

Burst pipes, blocked drains, or failed hot water units demand immediate callouts to avoid structural property damage. About 250,000 people and businesses in Australia are likely to own or manage properties on Sydney's Northern Beaches and book licensed plumbing repairs each year. We need 836 of them as customers in year 3: about one in 300.

What we sell

Three services: Blocked Drain Clearing at $220; General Plumbing & Gas Repairs at $380; and Hot Water System Replacement at $1,450. Add-ons: CCTV Drain Inspection Camera Check at $150 and Emergency After-Hours Priority Dispatch at $99.

How we win

For Northern Beaches property owners needing trade repairs, we deliver upfront fixed pricing and same-day callouts.

- Upfront fixed prices quoted in writing before work starts, with the $99 call-out fee waived upon job acceptance.
- Same-day local attendance across the Northern Beaches for calls placed before midday, plus 24/7 emergency response.

Who we serve

Northern Beaches homeowners and small business operators. Three kinds buy most: the distressed homeowner, the busy commercial operator and the suburban property renovator.

The business and the team

The business

A proprietary limited company (Pty Ltd), already trading. This plan covers December 2026 to November 2029. Based at Shop 4, 12 Pittwater Road, Manly NSW 2095, and online at harbour-plumbing.sitepages.app.

The team

The owner runs the business and is its lead licensed plumber. A licensed plumber joins in month 5 and an apprentice plumber in month 11.

OUR MISSION

We deliver reliable plumbing, gasfitting, and drain clearing services to Northern Beaches property owners using upfront fixed pricing and guaranteed workmanship.

OUR VISION

We will be the most trusted plumbing and gas repair team across Sydney's Northern Beaches, known for prompt emergency callouts and transparent pricing.

01 The business

Who we are

The business

Name	Harbour Plumbing
Legal form	A proprietary limited company (Pty Ltd)
Where	Shop 4, 12 Pittwater Road, Manly NSW 2095
Stage	Already trading
Website	harbour-plumbing.sitepages.app
Phone	02 9000 1234

Who runs it

Owner and Lead Licensed Plumber

Manages daily operations, quotes jobs on site, performs plumbing and gasfitting work, and oversees customer service.

The problem we solve

What goes wrong for the people and businesses we serve, and what we do about each.

THE PROBLEM	OUR ANSWER
01 Burst pipes, blocked drains, or failed hot water units demand immediate callouts to avoid structural property damage.	01 Blocked Drain Clearing: Clears main sewer and stormwater lines using specialized drain equipment for an upfront fixed price.
02 Property owners receive uncertain hourly rate quotes that result in unexpectedly high final invoice totals.	02 General Plumbing & Gas Repairs: Fixes active pipe leaks, restores gas fittings, and replaces worn taps with a 12-month work guarantee.
03 Unlicensed trade work leaves building owners without guarantees when ongoing plumbing or gas problems return.	03 Hot Water System Replacement: Replaces broken water heaters with fast installation to restore hot water on the same day.

02 The market

The market and its size

We serve residential households and commercial properties located across Sydney's Northern Beaches.

Market	Number	How it is counted	A year at our prices
The market we can serve	250,000	Those likely to own or manage properties on Sydney's Northern Beaches and book licensed plumbing repairs each year: about 0.8% of all people and businesses in Australia	$115M
Our share in year 3	**836**	**The customers won in year 3, about one in 300 of those we can serve; the revenue is the plan's for year 3**	**$654K**

A year at our prices is one purchase a year at the average price, weighted by the mix in the assumptions. All people and actively trading businesses in Australia: 30,714,778, from Australian Bureau of Statistics, National, state and territory population, 27,900,000 people (March 2026) and ABS, Counts of Australian Businesses, latest release, 2,814,778 actively trading businesses (2026).

Who buys

Three kinds of Northern Beaches homeowners and small business operators buy most: what each wants, what worries them, what starts a purchase and how we reach them.

01 The distressed homeowner

A householder facing a sudden plumbing emergency in Manly.

WANTS
Fast arrival on site and an immediate fix for a burst water pipe.

WORRIES ABOUT
Hidden fees, late arrivals, and unpredictable open-ended hourly billing rates.

WHAT STARTS IT
A sudden water pipe burst that floods the home laundry floor.

HOW WE REACH THEM
Local Search Advertising

02 The busy commercial operator

A local cafe owner managing a commercial kitchen facility.

WANTS
Rapid drain clearing to keep business operations open without disruption.

WORRIES ABOUT
Unresolved drainage blockages that force temporary shop closures.

WHAT STARTS IT
A main commercial kitchen sink line backs up during morning trade.

HOW WE REACH THEM
Returning Customers

03 The suburban property renovator

A residential owner updating domestic gas and hot water systems.

WANTS
Licensed gasfitting and hot water unit installation with clear guarantees.

WORRIES ABOUT
Substandard unlicensed work that causes recurring gas leaks.

WHAT STARTS IT
An old electric hot water system stops heating water completely.

HOW WE REACH THEM
Letterbox Drops

What each buys

Who	Usually buys	Price	Chosen by
01 The distressed homeowner	General Plumbing & Gas Repairs	$380	35%
02 The busy commercial operator	Blocked Drain Clearing	$220	50%
03 The suburban property renovator	Hot Water System Replacement	$1,450	15%

Chosen by: the share of new customers who take each service.

The competition

Three kinds of competitor serve the same people and businesses. Each leaves a gap, and the business is built for it.

	Kind of competitor	Their strength	Where they fall short
1	**Sole trader local plumbers**	Direct contact with the business owner on every callout.	Limited booking capacity and slower response times during peak work hours.
2	**Franchised trade operators**	Large vehicle fleets capable of broad geographic coverage.	Variable pricing models and less personal connection to local communities.
3	**Emergency specialist contractors**	Round-the-clock shift staffing for late-night callouts.	Premium emergency fees and minimal focus on minor maintenance jobs.

Competing firms, counted

31,380

PLUMBING SERVICES

Australian Bureau of Statistics, Counts of Australian Businesses. Most are small firms: the work is won business by business.

Our edge

- Upfront fixed prices quoted in writing before work starts, with the $99 call-out fee waived upon job acceptance.
- Same-day local attendance across the Northern Beaches for calls placed before midday, plus 24/7 emergency response.
- Full trade compliance under NSW plumbing and gasfitting licence 123456C with 15 years of operating experience.
- Every completed plumbing, drain, or gas repair is backed by a written 12-month work guarantee.

Strengths, weaknesses, opportunities and threats

Each weakness and threat is answered in the risks (page 18).

STRENGTHS

- NSW plumbing and gasfitting licence 123456C with 15 years of local area trade experience.
- Upfront fixed pricing policy backed by a written 12-month work guarantee on all completed jobs.
- Established shop premises in Manly providing direct access to Northern Beaches customers.

WEAKNESSES

- Initial dependence on the lead licensed plumber for site quoting and technical service delivery.
- Capacity constraints during unexpected spikes in simultaneous emergency calls before new hires join.
- Reliance on digital advertising spend to generate initial new customer inquiry volumes.

OPPORTUNITIES

- Adding a second licensed plumber in month 5 to increase daily job completion capacity.
- Introducing an apprentice plumber in month 11 to assist on heavy pipe clearing jobs.
- Expanding local direct flyer drops across neighbouring Northern Beaches residential suburbs.

THREATS

- Severe weather events creating unpredictable daily demand swings for emergency drain work.
- Rising trade material costs for replacement hot water units and copper piping.
- Competitors increasing digital marketing budgets for high-intent local search terms.

03 Services and pricing

We quote upfront fixed prices in writing before starting any job so customers know the exact cost.

What we sell

Three services, each at a set price, paid upon completion of the job on the same day.

Service	What it includes	Price	New customers
Blocked Drain Clearing Homeowners and small businesses with blocked sewer or stormwater lines.	– On-site diagnostic inspection – High-pressure water jetting – 12-month job guarantee	$220	50%
General Plumbing & Gas Repairs Properties needing leak repairs, pipe fixes, gas fitting, or tap replacement.	– Upfront written quote with waived callout fee on acceptance – Licensed plumbing or gasfitting repair work – 12-month job guarantee	$380	35%
Hot Water System Replacement Residential and commercial properties replacing failed hot water units.	– Removal and disposal of the old hot water unit – Supply and installation of new hot water system – Commissioning and 12-month job guarantee	$1,450	15%

Add-ons

Add-on	What it is	Price
CCTV Drain Inspection Camera Check	Detailed video camera inspection of underground pipes to locate structural damage.	$150
Emergency After-Hours Priority Dispatch	Immediate dispatch fee for urgent night and weekend pipe or burst emergency callouts.	$99

How the prices are set. The callout fee is $99, which we waive completely if the customer proceeds with the quoted plumbing work.

How the work is delivered

01
5 MINUTES

Customer initial enquiry

The customer calls our office phone to report a plumbing issue or request a job booking.

02
20 MINUTES

On-site assessment and fixed quote

Our licensed plumber arrives at the property, inspects the issue, and provides a written fixed price quote.

03
1 TO 4 HOURS

Plumbing execution

Upon approval, the plumber carries out the drain clearing, gas fitting, pipe repair, or hot water replacement.

04
15 MINUTES

Testing and job handover

We test the completed installation, clear the site of debris, and issue the 12-month job guarantee documentation.

Quality we hold to

- Every installation and repair undergoes operational testing before the plumber leaves the customer's property.
- We issue official compliance certificates for all completed gasfitting and high-risk plumbing work.
- All completed trade work comes with a standard 12-month written workmanship guarantee.

04 Marketing and sales

Two channels bring 872 enquiries and 555 new customers in year 1, and past customers come back for 252 repeat jobs. Over the three years a customer costs $66 to win and is worth $91.

From enquiry to customer

We convert enquiries into jobs by offering clear upfront pricing over the phone and providing same-day on-site visits.

How a sale is made

- Local Search Advertising: We answer direct phone calls from search ads immediately to dispatch a plumber for urgent quotes.
- Returning Customers: We check existing customer job histories on call and offer priority scheduling for repeat maintenance.
- Letterbox Drops: We take calls from local residents responding to flyers and book on-site fixed price assessments.

A customer's value is their first job and the repeat jobs that follow (0.5 for each new customer in the forecast), each less the direct costs of serving them, their delivery hours at the contract rate and card fees. The cost to win one is the marketing spent for each new customer. The jobs a month that cover the fixed costs are the break-even's count (page 28), at month 12's costs: there the owner and the team give every hour the work takes and their pay is a fixed cost, so a job's own costs count none of the hours.

What a customer is worth

Enquiries won as customers, year 1	**64%**
What a job adds, with its hours at the contract rate	**$59**
Cost to win a customer, years 1 to 3	**$66**
A customer's value, with the repeat jobs they come back for	**$91**
Value against the cost to win	**1.4 : 1**
Jobs a month that cover the fixed costs	**92**

How we find customers

Two channels. In year 1 they bring 872 enquiries and 555 customers, at $67 of marketing each.

Channel	A month, at full pace	Year-1 cost	Enquiries	Customers	Cost to win one
Local Search Advertising	650 ad clicks	30,150	630	410	74
Letterbox Drops	3,500 flyers	7,150	242	145	49
Returning Customers	30 repeat jobs	–	–	–	–
Year 1		**37,300**	**872**	**555**	**67**

Past customers also come back for 252 repeat jobs in year 1. That work wins no new customer, so the cost to win one leaves it out.

How each channel works

Local Search Advertising

We run targeted online search advertisements for Northern Beaches residents searching for urgent plumbing and drain services.

Returning Customers

Existing residential and commercial customers call directly for ongoing maintenance, additional repairs, and upgrades.

Letterbox Drops

We deliver promotional cards detailing upfront fixed pricing and emergency callout availability to households across Manly and neighbouring suburbs.

The marketing budget

Marketing costs $37,300 in year 1, 10% of revenue, and $54,732 in year 3, 8%.

	Marketing spend	Share of revenue	New customers	Cost to win one
Year 1	37,300	10%	555	67
Year 2	50,430	9%	769	66
Year 3	54,732	8%	836	65

Keeping customers, and growing with them

One-off work carries the business, so the plan is built on customers coming back, and on what more they buy when they do.

Keeping customers

- We place branded service reminder stickers on installed hot water systems displaying our emergency direct phone number.
- We call customers three days after major repair work to confirm the system operates correctly without issues.
- Existing residential and commercial customers receive priority scheduling for sudden plumbing or gas emergencies.

Growing with them

- We recruit licensed tradespeople and apprentices as callout volume increases across the Northern Beaches service area.
- We offer additional CCTV camera drain inspections to customers booking standard blocked drain clearings.
- We build ongoing service relationships with local real estate property managers for ongoing rental maintenance.

05 Operations and team

How the business runs

Operating location

We operate from our shop at Shop 4, 12 Pittwater Road, Manly NSW 2095, housing trade equipment and inventory.

Trading hours

Standard service hours run Monday to Saturday from 7:00 am to 5:00 pm, with 24/7 emergency dispatch for burst pipes.

Booking and scheduling

Customers book by phone; calls received before midday secure afternoon on-site visits via our digital trade schedule.

Supplies and vehicles

We stock plumbing hardware from local trade suppliers directly into fully equipped mobile service vans.

Payments

Customers pay upon completion of the job on the same day.

Accounts and records

An outside accountant keeps the books monthly and files the GST return each quarter. The business is already registered for GST. The weekly statistics are kept every Thursday.

HOW THE BUSINESS RUNS, CONTINUED

Running costs a month

Shop & Storage Workshop Rent	**$2,200**
Commercial Vehicle Fuel & Maintenance	**$950**
Public Liability & Trades Insurance	**$450**
Telecommunications & Mobile Fleet	**$250**
Accounting, Bookkeeping & Licensing Fees	**$350**
Running costs a month	**$4,200**

People and marketing are costed in the team and marketing plans. In Australian dollars, before GST.

Terms, laws and insurance

The terms customers agree to

- The $99 callout fee is waived in full whenever the customer accepts the written fixed price quote.
- Customers receive an upfront fixed price quoted in writing before any physical trade work begins.
- All completed plumbing and gasfitting work includes a standard 12-month guarantee covering workmanship.

The laws we work under

- Plumbing and gasfitting work must be performed by tradespeople holding valid state plumbing licences.
- All installations must comply strictly with the Plumbing Code of Australia and relevant Australian Standards.
- Gasfitting modifications require submitting formal compliance certificates to state energy regulators upon job completion.
- The Privacy Act 1988 and the Australian Privacy Principles.
- The Australian Consumer Law: no misleading claims in our advertising.

Insurance we hold

- Public liability insurance covers property damage or third-party injury occurring during plumbing operations.
- Workers compensation insurance covers medical costs and lost wages for employed plumbers and apprentices.

TERMS, LAWS AND INSURANCE, CONTINUED

- Commercial vehicle insurance covers our trade vans and transport tools against damage, collision, or theft.

The team

The owner runs the business and is its lead licensed plumber. Two more join between months 5 and 11. Work beyond the team's own hours is contracted at $85 an hour, so a busy month never waits for a hire.

Role	What they do	From
Owner and Lead Licensed Plumber	Manages daily operations, quotes jobs on site, performs plumbing and gasfitting work, and oversees customer service.	In place
Licensed Plumber	Carries out drain clearing, hot water installations, emergency calls, and general plumbing repairs across the service area.	Month 5
Apprentice Plumber	Assists licensed plumbers with heavy pipework, site preparation, drain clearing machinery, and equipment handling.	Month 11

People costs	Year 1	Year 2	Year 3
Owner's salary	84,000	96,000	108,000
Delivery team	56,400	118,656	122,216
On-costs	18,954	28,979	31,079
Contracted delivery hours	3,230	–	–
People, in all	**162,584**	**243,635**	**261,295**

06 Risks and milestones

The six risks that could knock the plan off course, how likely each is and what we do about it; then the milestones that mark its 36 months, break-even in month 13 among them.

Risks and how we answer them

Ranked by likelihood and impact, the highest first. The owner reviews every risk each quarter against the plan's figures, and the highest each month.

	Risk	Likelihood	Impact	Our response
1	**Emergency 24/7 callout volumes exceed single plumber capacity** Responsible: Owner, then the plumber from month 5	■■□ Medium	■■■ High	We hire a second licensed plumber in month 5 to share emergency roster duties.
2	**Unexpected vehicle or equipment breakdown delays callouts** Responsible: Owner, then the plumber from month 5	■■□ Medium	■■□ Medium	We keep backup drain clearing machinery and reserve funds for emergency vehicle rentals.
3	**Local search advertising click costs increase in peak months** Responsible: Owner	■■□ Medium	■■□ Medium	We adjust bids weekly and balance bookings with regular letterbox drops.
4	**Supplier delays on specialized hot water units cause scheduling backlogs** Responsible: Owner	■■□ Medium	■■□ Medium	We hold fast-moving hot water systems and common valves in local shop stock.
5	**Customers reject quotes due to callout fee misunderstandings** Responsible: Owner	■□□ Low	■■□ Medium	We state clearly over the phone that the $99 callout fee is waived when proceeding with the job.
6	**Bad weather reduces letterbox drop distribution efficiency** Responsible: Owner	■□□ Low	■□□ Low	We adjust delivery schedules to clear weather windows across Northern Beaches suburbs.

Milestones

What the plan expects to have done by when, and who is responsible for each, from the forecast's own months and figures.

When		Milestone	Responsible
Year 1: Dec 2026 to Nov 2027			
Month 1	Dec 2026	Local search advertising campaign launched across Sydney's Northern Beaches	Owner
Month 2	Jan 2027	First suburb letterbox drop completed in Manly	Owner
Month 4	Mar 2027	Trade supplier credit terms established for hot water unit purchasing	Owner
Month 5	Apr 2027	A licensed plumber joins	Owner
Month 6	May 2027	Second service vehicle equipped with high-pressure drain jetter	Plumber
Month 8	July 2027	50 new customers a month	Owner
Month 9	Aug 2027	Local search campaign expanded to cover additional coastal suburbs	Owner
Month 11	Oct 2027	An apprentice plumber joins	Owner
Month 12	Nov 2027	Dedicated workshop area fitted out for plumbing spares and hot water stock	Owner
Year 2: Dec 2027 to Nov 2028			
Month 13	Dec 2027	Break-even: EBITDA positive from this month on	Owner
Month 18	May 2028	Sales over the past 12 months pass $500,000	Owner
Year 3: Dec 2028 to Nov 2029			
Month 25	Dec 2028	Sales pass $50,000 a month	Owner

07 The financial plan

Revenue of $371K, $566K and $654K over the three years. EBITDA turns positive in month 13, and net profit is $47K in year 3. The funding keeps cash above a reserve of two months of the fixed costs the plan adds, even at its lowest point.

One-off costs and funding

What is bought and paid before the first month, and where the money comes from. At its lowest point, in month 11, cash still stands at $19,283: at least two months of the fixed costs the plan adds.

What	How it is counted	Amount
Service Vehicle and Tooling Racks	Equipment, depreciated over 60 months	18,500
High-Pressure Water Jetter and CCTV Drain Camera	Equipment, depreciated over 48 months	12,000
Initial Parts and Materials Inventory	A cost in month 1	3,500
One-off costs in all		**34,000**

ONE-OFF COSTS AND FUNDING, CONTINUED

Sources and uses

	Amount	Share
Sources		
The owner puts in	18,500	25%
A loan over five years	55,500	75%
Sources in all	**74,000**	**100%**
Uses		
Equipment	30,500	41%
Other one-off costs	3,500	5%
Working capital and a reserve of two months of the fixed costs the plan adds	40,000	54%
Uses in all	**74,000**	**100%**

The reserve

Fixed costs a month, the year-1 average	**$20,588**
Less today's, which today's sales carry	**$11,299**
Months of the rest held in cash	**2**
The reserve	**$18,578**
Cash at its lowest, in Oct 2027	**$19,283**

Fixed costs are the owner's pay, the team, marketing and overheads; today's sales carry today's, as they did before the plan. The funding is sized on the expected case: cash never falls below a reserve of two months of the fixed costs the plan adds. Funding the cautious case (page 31) as well would take $196,000 more, and the larger loan would leave cover at 0.53× in year 2, under a lender's usual 1.15× test (page 26); the back-up plan (page 33) carries that case instead. The reserve carries what the plan adds through a slow quarter without new money.

The assumptions

Every figure in the plan comes from these.
Prices are Australian dollars, before GST.

Services

Service	Price	Share of customers	Hours each
Blocked Drain Clearing	220	50%	2 h
General Plumbing & Gas Repairs	380	35%	3 h
Hot Water System Replacement	1,450	15%	5 h

Finding customers

Channel	A month: start → full	Starts	Enquiries per unit	Become customers	Cost each
Local Search Advertising	400 → 650	month 1	10%	65%	$4.50
Returning Customers	12 → 30	month 1	100%	100%	–
Letterbox Drops	2,000 → 3,500	month 2	0.8%	60%	$0.20

THE ASSUMPTIONS, CONTINUED

Customers and prices

Price rise each year, from year 2	4%
Card and payment fees	1.5%
One-off sales paid	Upon completion of the job on the same day

Costs, tax and funding

The assumptions behind what the business spends: its people, its costs, the tax it pays, and how it is funded.

People

Owner's salary, years 1 to 3	7,000 · 8,000 · 9,000 a month
Delivery hours the owner gives a month	140
A contracted delivery hour	$85
On-costs on salaries	13.5% in all: 12% superannuation guarantee and 1.5% workers compensation
Wages and costs rise each year	3%

Costs

Overheads	$4,200 a month
One-off costs	$34,000

Tax

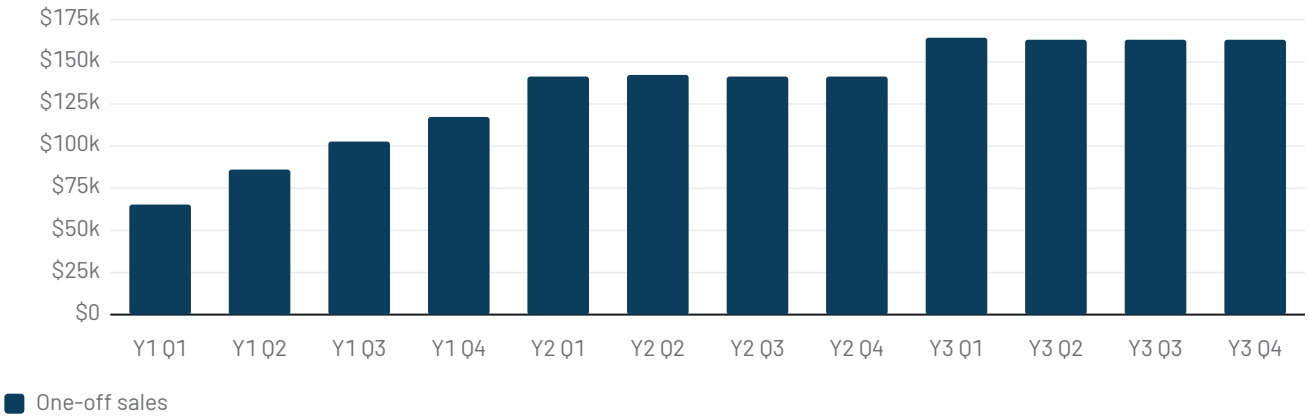
Tax on profit	25% company tax (the base rate entity rate)
When it is paid	PAYG instalments with each quarter's BAS, the rest by 28 February after each year to 30 June
GST	10%, registered already; paid each quarter, by the 28th of the month after it ends, or 28 February for the quarter to December

Funding

The owner puts in	$18,500
A loan	$55,500 over 5 years at 9.5%
Reserve kept at the lowest point	Two months of the fixed costs the plan adds

Sales forecast

Revenue grows from $371,490 in year 1 to $653,708 in year 3, with 555 new customers in year 1 and 836 in year 3.



	Year 1	Year 2	Year 3
Enquiries	872	1,211	1,314
New customers	555	769	836
Repeat jobs	252	414	476
Revenue	**371,490**	**566,145**	**653,708**
Growth on the year before		52%	15%

Jobs by service

	Year 1	Year 2	Year 3
Blocked Drain Clearing	404	591	656
General Plumbing & Gas Repairs	282	415	459
Hot Water System Replacement	121	177	197
Jobs in all	**807**	**1,183**	**1,312**

Profit and loss: three years

Gross margin of 49%, 45% and 48%. Net margin reaches 7% in year 3.

	Year 1	Year 2	Year 3
Revenue	**371,490**	**566,145**	**653,708**
Cost of sales			
Direct costs: parts, fittings, gas piping and replacement hot water units	126,040	184,560	205,135
Contracted delivery hours	3,230	–	–
Delivery team	56,400	118,656	122,216
Card and payment fees	5,572	8,492	9,805
Total cost of sales	**191,242**	**311,708**	**337,156**
Gross profit	**180,248**	**254,437**	**316,552**
Gross margin	49%	45%	48%
Operating expenses			
Owner's salary	84,000	96,000	108,000
On-costs	18,954	28,979	31,079
Marketing	37,300	50,430	54,732
Overheads	50,400	51,912	53,470
One-off costs	3,500	–	–
Total operating expenses	**194,154**	**227,321**	**247,281**
EBITDA	**(13,906)**	**27,116**	**69,271**
Depreciation	6,700	6,700	6,700
Interest	4,883	3,978	2,985
Profit before tax	**(25,489)**	**16,438**	**59,586**
Tax on profit	–	–	12,634
Net profit	**(25,489)**	**16,438**	**46,952**
Net margin	–7%	3%	7%

All figures in Australian dollars, before GST. Brackets are a loss. Tax is provided on each year's profit after losses carried forward.

Balance sheet and cash

On the plan's first day and at the end of each year, for what the plan puts in and earns. By the end of year 3, the owner's equity is $56,401, and $25,370 of the loan is still owed. No profit is taken out of the business: the owner's salary is one of the costs.

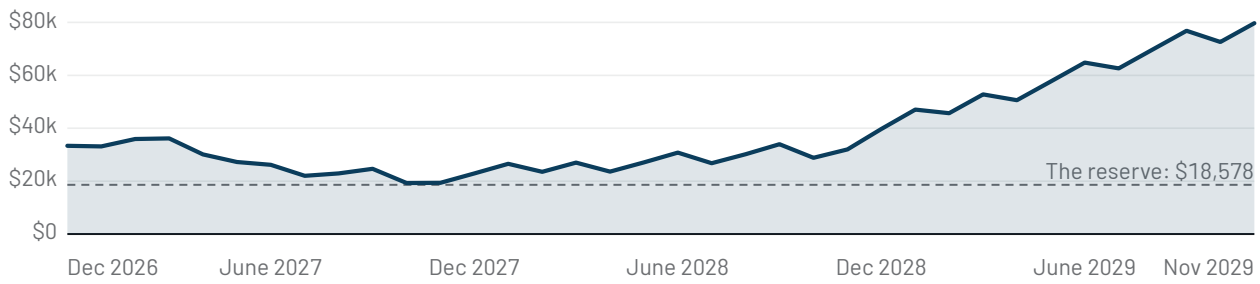
Opening balance sheet	
Cash	43,500
Equipment, at cost	30,500
Total assets	**74,000**
Loan	55,500
Capital put in	18,500
Liabilities and equity	**74,000**

The plan's first day, at the start of December 2026, before any sale in it. What the business already owns and owes, and any tax on profit made before then, is in its own accounts (page 37). The other one-off costs are paid in month 1.

	Year 1	Year 2	Year 3
Assets			
Cash	19,399	31,979	79,678
Tax on profit paid in advance	–	1,460	–
Equipment, after depreciation	23,800	17,100	10,400
Total assets	**43,199**	**50,539**	**90,078**
Liabilities			
Loan	46,391	36,377	25,370
Tax owed on profit	–	–	2,515
GST owed to the ATO	3,797	4,713	5,792
Total liabilities	**50,188**	**41,090**	**33,677**
Owner's equity			
Capital put in	18,500	18,500	18,500
Retained profit	(25,489)	(9,051)	37,901
Total equity	**(6,989)**	**9,449**	**56,401**
Liabilities and equity	**43,199**	**50,539**	**90,078**

BALANCE SHEET AND CASH, CONTINUED

Cash, year by year	Year 1	Year 2	Year 3
Opening cash	–	19,399	31,979
Funding put in	74,000	–	–
Equipment bought	(30,500)	–	–
Cash from operations, after interest and tax	(14,992)	22,594	58,706
Loan repaid	(9,109)	(10,014)	(11,007)
Closing cash	**19,399**	**31,979**	**79,678**



Cash in the bank at each month's end, against the reserve the funding keeps

$56.4K
OWNER'S EQUITY, END OF YEAR 3

$25.4K
THE LOAN STILL OWED

0.60
DEBT TO EQUITY
what it owes for each dollar the owner has in it

2.6
MONTHS OF FIXED COSTS HELD IN CASH

Debt cover and ratios

Debt service cover is 1.94× in year 2, above a lender's usual 1.15× test, and 4.95× in year 3; on a rolling 12 months, it passes the test from month 20 (July 2028).

1.94×
COVER IN YEAR 2
a lender's usual test: 1.15×

1.40
CURRENT RATIO, YEAR 1
usually 1.0 or more

$5,588
WORKING CAPITAL, YEAR 1
for the next 12 months

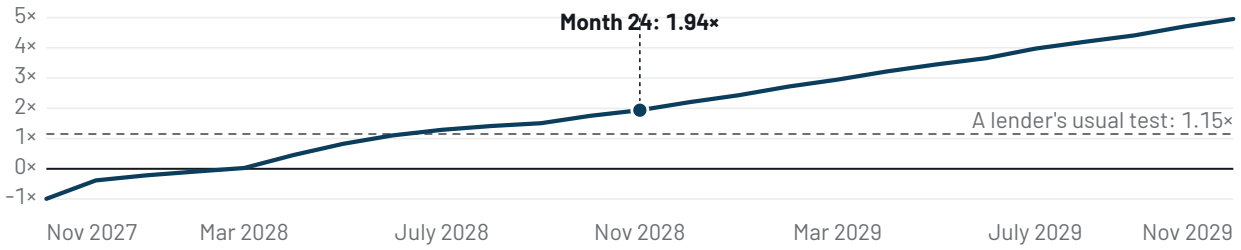
None
DEBTOR DAYS, YEAR 1
usually 30 to 45

DEBT COVER AND RATIOS, CONTINUED

Year by year, against what lenders publish

Ratio What a lender looks for	Year 1	Year 2	Year 3
Debt service cover 1.15× within two years	From the reserve	1.94×	4.95×
Current ratio 1.0 or more	1.40	2.13	3.90
Working capital Enough for at least the next 12 months	5,588	17,719	59,271
Tangible net worth Compared with the trade	(6,989)	9,449	56,401
Debt to tangible net worth Compared with the trade	–	4.35	0.60
Debtor days 30 to 45	None	None	None

Figures are each year-end's balance sheet (page 25), with the loan's next 12 months of repayments counted as falling due. Where losses so far are more than the owner put in, there is no net worth to divide by: the ratio shows –. Customers pay one-off prices upon completion of the job on the same day, so nothing is owed at a year's end.



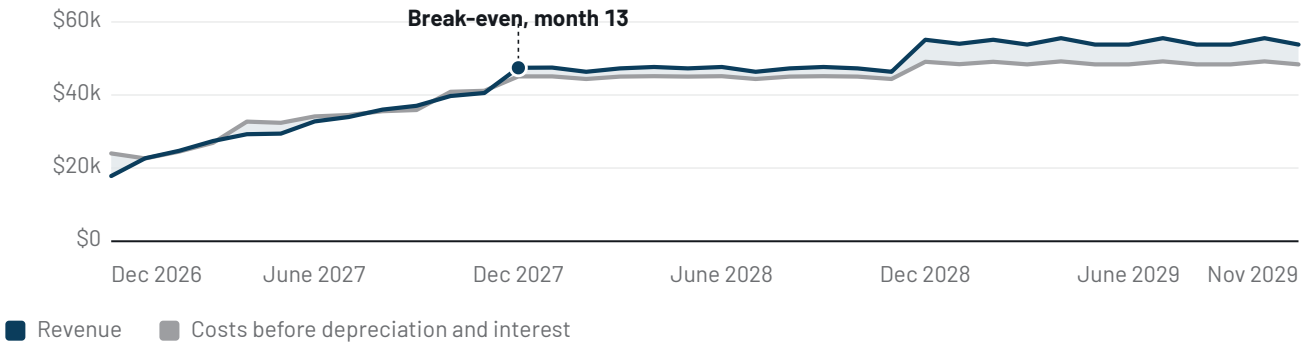
Lenders in Australia set their own cover test and publish none, so the plan holds itself to 1.15× within two years: the one minimum published in full, the US SBA's for a standard 7(a) loan.

> The owner works these out every month from the books, beside any covenant the lender sets.

Sources: US Small Business Administration, SOP 50 10 8.1, 2026; BDC, Financial ratios: 4 ways to assess your business, 2026.

Break-even

Revenue passes the costs of running the business in month 13 (Dec 2027) and stays above them.



Fixed costs a month, at month 12	**$26,916**
What a job adds at month 12, over its own costs	**$295**
Jobs a month that cover the fixed costs	**92**
Jobs in month 12	**89**

From this month on

EBITDA is positive	**Month 13, Dec 2027**
Profit before tax is positive	**Month 13, Dec 2027**
What customers pay covers the costs and the loan's repayments	**Month 13, Dec 2027**

Break-even here is EBITDA: revenue against the costs of running the business, before depreciation, interest and tax. What customers pay counts in the month it arrives, against all that is paid out that month, the loan's repayments included, before tax on profit and GST. Fixed costs are the owner's pay, the team, marketing and overheads. A customer's own costs are the direct costs of serving them and card fees: at month 12 the owner and the team give every hour the work takes, and their pay is in the fixed costs.

	Year 1	Year 2	Year 3
What customers pay	371,490	566,145	653,708
What covers the running costs and repayments	409,790	546,230	571,349
Cash margin of safety	**–10%**	**4%**	**13%**

How far what customers pay in a year could fall and still cover the running costs and the loan's repayments.

The loan and its repayment

We ask for a loan of $55,500 over five years at about 9.5% a year, beside $18,500 the owner puts in: 25% of the $74,000 the plan needs. The repayment is $1,166 a month. EBITDA covers it 1.9 times in year 2 and 5.0 times in year 3; in year 1, while the growth's costs come ahead of the revenue it brings, it is paid from the reserve the funding keeps.

$55,500
THE LOAN

9.5%
A YEAR, OVER FIVE YEARS

$1,166
REPAID EACH MONTH

$18,500
THE OWNER PUTS IN
25% of the funding

Repayment, and how well the profit covers it

	Owed at the start	Interest	Repaid	Owed at the end	EBITDA	Cover
Year 1	55,500	4,883	9,109	46,391	(13,906)	From the reserve
Year 2	46,391	3,978	10,014	36,377	27,116	1.94×
Year 3	36,377	2,985	11,007	25,370	69,271	4.95×
Year 4	25,370	1,892	12,100	13,270	69,271	4.95×
Year 5	13,270	692	13,270	–	69,271	4.96×
Over the term		**14,430**	**55,500**			

Cover is the year's EBITDA over its interest and repayments. Years 4 and 5, to the loan's last repayment, hold year 3's EBITDA with no growth.

The five Cs, and where the plan answers each

Character The owner and how the business is run: who we are, page 6 and the team, page 17.

Capacity EBITDA covers the year's interest and repayments 1.9 times in year 2 and 5.0 times in year 3, and the same to the last repayment, with no growth after year 3: the table above.

Capital The owner puts in $18,500, 25% of the funding.

Collateral The equipment it buys counts as $22,875 at lenders' usual rates; the cash flow, the owner's guarantee and the insurance carry the rest: security, guarantees and debts, page 30.

Conditions The market, page 7 and the risks and their answers, page 18.

The rate is the plan's estimate for a small business loan in Australia; the lender sets the rate, the term and any security or guarantee. At its lowest point, in month 11, cash still covers two months of the fixed costs the plan adds; in the cautious case, the back-up plan's steps (page 33) keep the next repayment covered.

Security, guarantees and debts

A business that sells its skills owns little a lender can sell. At lenders' usual rates, what this one buys counts as $22,875 of security, 41% of the loan, so the loan rests on the cash flow, the owner's guarantee and the insurance.

$55,500
THE LOAN

$22,875
SECURITY, AT LENDERS' USUAL RATES
41% of the loan

$32,625
THE SHORTFALL
carried by the cash flow, the guarantee and the life cover

1.94×
COVER IN YEAR 2
a lender's usual test: 1.15×

What it owns when the loan is drawn

What it owns	Price	Counted at	Security
Service Vehicle and Tooling Racks	18,500	75%	13,875
High-Pressure Water Jetter and CCTV Drain Camera	12,000	75%	9,000
Security, at lenders' usual rates			**22,875**
The loan			55,500
The shortfall			**32,625**

Lenders usually count new equipment at no more than 75% of its price (the US SBA's published rate; a lender in Australia sets its own). Customers pay one-off prices upon completion of the job on the same day, so the business is owed little at any time.

What secures the loan

- **Personal guarantee.** The owner gives a personal guarantee for the whole loan.
- **What the loan buys.** The equipment, pledged to the lender: $22,875 of security at lenders' usual rates (page 20).
- **Life cover.** On the owner, for the shortfall of $32,625, assigned to the lender. The owner holds it and pays for it, so it is not a cost in the forecast.

Insurance and succession

- **Business cover.** Public liability, workers compensation and commercial vehicle insurance, $450 a month in year 1's costs (page 16).
- **Succession.** If the owner could not work for a time, the work would be contracted at $85 an hour, as the plan already does past the team's own hours (page 17); the life cover repays the shortfall on a death.

SECURITY, GUARANTEES AND DEBTS, CONTINUED

The business's debts

Debt	Owed	Rate	A month	Term	Security
The loan this plan asks for	55,500	9.5%	1,166	5 years	The equipment it buys, and the owner's guarantee

The business's debts so far are in its accounts, which go with this plan (page 37); this loan is added to them, and the owner's money goes in as capital, not as a loan.

Sources: US Small Business Administration, SOP 50 10 8.1, Appendix 19, 2026.

Three scenarios

What happens if the business does worse than planned, or better. In the cautious case cash would go $204,582 below zero at its lowest if the owner did nothing; the back-up plan (page 33) shows the steps that keep every repayment paid.

	Cautious	Expected	Strong
What changes	The new marketing's first customers a month late, 20% fewer won, no price rise, and paid 30 days after each bill	The plan as written	25% more customers won
Revenue, year 1	294,120	371,490	463,970
Revenue, year 2	435,740	566,145	708,802
Revenue, year 3	**482,990**	**653,708**	**816,435**
Net profit, year 1	(72,318)	(25,489)	17,932
Net profit, year 2	(75,331)	16,438	82,698
Net profit, year 3	**(67,161)**	**46,952**	**126,624**
Customers won in year 3	669	836	1,044
Break-even	Not in 36 months	Month 13	Month 2
Cash at its lowest	**(204,582)**	**19,283**	**36,418**

What would hurt most

Of the four changes in the cautious case, winning 20% fewer customers would take cash lowest on its own: to $118,771 below zero, against $19,283 in the plan.

Each change on its own, in order of how low it takes cash

	Revenue, year 3	Net profit, year 3	Cash at its lowest	Break-even
The plan as written	**653,708**	**46,952**	**19,283**	**Month 13**
20% fewer customers won	522,402	(28,340)	(118,771)	Not in 36 months
Paid 30 days after each bill	653,708	46,953	(11,729)	Month 13
No price rise	604,390	11,008	10,406	Month 13
The new marketing's first customers a month late	653,708	47,608	16,271	Month 13
All four: the cautious case	**482,990**	**(67,161)**	**(204,582)**	**Not in 36 months**

What the owner watches, and what they do

When	What the owner does
New customers under the plan four weeks running	Move marketing money to the channels that win customers for the least, and review the offer and the follow-up.
Enquiries under the plan four weeks running	Put more into the channel that brings enquiries for the least, and answer every first contact the same day.
A customer paying after their terms	Call the day after a payment is missed, and hold the account until it is paid.
Cash heading under the reserve	Take the back-up plan's steps (page 33): hold the next hire, hold any pay rise and draw less until cash recovers.
Delivery hours over the team's own two months running	Contract the overflow at $85 an hour and bring the next hire forward.

The back-up plan

If the business does not go to plan, the loan is still repaid: in the cautious case (page 31), three steps keep the next repayment covered every month. Without them cash would go $204,582 below zero, in month 36 (Nov 2029).

The steps, in order

The step	What it means here	Saved
Each hire waits for the work	The licensed plumber starts in month 9 instead of 5; the apprentice plumber starts in month 26 instead of 11. A role starts once completed plumbing jobs a month reach the number the plan hires it at, or sooner if contracting its hours would cost more than the role; until then, work past the team's hours is contracted by the hour.	83,152
Pay held at year 1's level	The owner stays on $7,000 a month, where the plan has $8,000 in year 2 and $9,000 in year 3.	40,860
Less drawn until cash recovers	From month 4 (Mar 2027), when the bank balance goes under the reserve, the owner draws $2,200 a month less until it turns, in month 36 (Nov 2029).	82,401

Saved is the change in EBITDA over the 36 months, payroll costs included; a hire held is net of the hours contracted instead.

The repayments, with the steps

	Loan payments	EBITDA	Cover
Year 1	13,992	(6,902)	From the reserve
Year 2	13,992	26,629	1.90×
Year 3	13,992	3,822	0.27×
Year 4	13,992	3,822	0.27×
Year 5	13,962	3,822	0.27×

Cover is the year's EBITDA over its interest and repayments; where it is under 1.00×, the reserve pays the rest. Years 4 and 5 hold year 3's EBITDA with the steps, with no growth.

Why it is realistic

- Every step is the owner's own and needs no one else's money: no new loan, no investor, no household income.
- The owner reads completed plumbing jobs and the bank balance every week, so each step is taken when the figures show it, not on a date.
- The funding (page 29) keeps a reserve of two months of the fixed costs the plan adds for a slow start, and is sized on the expected case: funding this case as well would take $196,000 more, and the larger loan's cover would fall under a lender's usual 1.15× test (page 20).
- Contract work in the same trade can make up what the owner draws less: 26 hours a month at $85 an hour, the rate this plan pays its own contractors.

A Appendix

The forecast month by month: profit and loss and cash flow for the first 12 months. The three years' statements are in the financial plan (page 24).

Profit and loss by month

Revenue of $371,490 in year 1, month by month: a month's revenue goes from $17.8K in Dec 2026 to $40.5K in Nov 2027.

Year 1	2026	2027				
$'000	Dec	Jan	Feb	Mar	Apr	May
Revenue	**17.8**	**22.7**	**24.8**	**27.4**	**29.3**	**29.4**
Cost of sales	6.4	7.9	9.7	12.0	16.8	16.3
Gross profit	**11.4**	**14.8**	**15.1**	**15.4**	**12.5**	**13.1**
Operating expenses						
Owner's salary	7.0	7.0	7.0	7.0	7.0	7.0
On-costs	1.0	0.9	0.9	0.9	1.8	1.8
Marketing	1.9	2.6	2.7	2.8	2.9	3.1
Overheads	4.2	4.2	4.2	4.2	4.2	4.2
One-off costs	3.5	–	–	–	–	–
Total operating expenses	**17.6**	**14.7**	**14.8**	**14.9**	**15.9**	**16.1**
EBITDA	**(6.2)**	**0.1**	**0.3**	**0.5**	**(3.4)**	**(3.0)**
Depreciation	0.5	0.6	0.6	0.6	0.6	0.5
Interest	0.5	0.4	0.4	0.4	0.4	0.4
Profit before tax	**(7.2)**	**(0.9)**	**(0.7)**	**(0.5)**	**(4.4)**	**(3.9)**
Tax on profit	–	–	–	–	–	–
Net profit	**(7.2)**	**(0.9)**	**(0.7)**	**(0.5)**	**(4.4)**	**(3.9)**

PROFIT AND LOSS BY MONTH, CONTINUED

Year 1	2027						
$'000	Jun	Jul	Aug	Sep	Oct	Nov	Total
Revenue	**32.8**	**34.0**	**36.0**	**37.1**	**39.7**	40.5	**371.5**
Cost of sales	18.0	18.2	19.1	19.3	23.7	23.8	**191.2**
Gross profit	**14.8**	**15.8**	**16.9**	**17.8**	**16.0**	**16.7**	**180.3**
Operating expenses							
Owner's salary	7.0	7.0	7.0	7.0	7.0	7.0	**84.0**
On-costs	1.8	1.8	1.8	1.8	2.3	2.2	**19.0**
Marketing	3.2	3.4	3.5	3.6	3.7	3.9	**37.3**
Overheads	4.2	4.2	4.2	4.2	4.2	4.2	**50.4**
One-off costs	–	–	–	–	–	–	**3.5**
Total operating expenses	**16.2**	**16.4**	**16.5**	**16.6**	**17.2**	**17.3**	**194.2**
EBITDA	**(1.4)**	**(0.6)**	**0.4**	**1.2**	**(1.2)**	**(0.6)**	**(13.9)**
Depreciation	0.6	0.5	0.5	0.6	0.5	0.6	**6.7**
Interest	0.4	0.4	0.4	0.4	0.4	0.4	**4.9**
Profit before tax	**(2.4)**	**(1.5)**	**(0.5)**	**0.2**	**(2.1)**	**(1.6)**	**(25.5)**
Tax on profit	–	–	–	–	–	–	**–**
Net profit	**(2.4)**	**(1.5)**	**(0.5)**	**0.2**	**(2.1)**	**(1.6)**	**(25.5)**

In thousands of Australian dollars, to one decimal place, rounded so that every row and column adds up. Brackets are a loss or money out; a dash is nil. Before GST.

Cash flow by month

The funding arrives before the first month: $18,500 from the owner and a loan of $55,500, less $30,500 of equipment, so month 1 opens with $43,500. The lowest point is $19,283, in Oct 2027; month 12 closes with $19,399.

Year 1	2026	2027				
$'000	Dec	Jan	Feb	Mar	Apr	May
Opening cash	43.5	33.3	33.1	35.9	36.2	30.1
Received from customers	17.8	22.7	24.8	27.4	29.3	29.4
GST charged to customers	1.8	2.3	2.5	2.7	2.9	3.0
Cost of sales	(6.4)	(7.9)	(9.7)	(12.0)	(16.8)	(16.3)
Operating expenses	(17.6)	(14.7)	(14.8)	(14.9)	(15.9)	(16.1)
GST on what is bought	(4.6)	(1.4)	(1.6)	(1.8)	(1.7)	(1.7)
Interest	(0.5)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)
Loan repaid	(0.7)	(0.8)	(0.8)	(0.7)	(0.8)	(0.7)
Tax on profit paid	–	–	–	–	–	–
GST to or from the ATO	–	–	2.8	–	(2.7)	–
Net cash flow	**(10.2)**	**(0.2)**	**2.8**	**0.3**	**(6.1)**	**(2.8)**
Closing cash	**33.3**	**33.1**	**35.9**	**36.2**	**30.1**	**27.3**

Year 1	2027						
$'000	Jun	Jul	Aug	Sep	Oct	Nov	Total
Opening cash	27.3	26.2	22.0	22.9	24.6	19.3	**43.5**
Received from customers	32.8	34.0	36.0	37.1	39.7	40.5	**371.5**
GST charged to customers	3.3	3.4	3.6	3.7	4.0	4.0	**37.2**
Cost of sales	(18.0)	(18.2)	(19.1)	(19.3)	(23.7)	(23.8)	**(191.2)**
Operating expenses	(16.2)	(16.4)	(16.5)	(16.6)	(17.2)	(17.3)	**(194.2)**
GST on what is bought	(1.8)	(1.9)	(1.9)	(2.0)	(2.1)	(2.1)	**(24.6)**
Interest	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	**(4.9)**
Loan repaid	(0.8)	(0.7)	(0.8)	(0.8)	(0.7)	(0.8)	**(9.1)**
Tax on profit paid	–	–	–	–	–	–	**–**
GST to or from the ATO	–	(4.0)	–	–	(4.9)	–	**(8.8)**
Net cash flow	**(1.1)**	**(4.2)**	**0.9**	**1.7**	**(5.3)**	**0.1**	**(24.1)**
Closing cash	**26.2**	**22.0**	**22.9**	**24.6**	**19.3**	**19.4**	**19.4**

In thousands of Australian dollars, to one decimal place, rounded so that every row and column adds up. Brackets are a loss or money out; a dash is nil. Customers pay one-off prices upon completion of the job on the same day, so revenue is received in the month it is earned. Company tax for each year to 30 June is paid by 28 February after it, through the tax agent, less the PAYG instalments already paid with each quarter's BAS: the quarter's income at the rate the last return set, its tax over its income. The business is registered for GST: it charges 10% on top of what customers pay, reclaims it on what it buys, insurance aside, and pays the ATO the difference each quarter, by the 28th of the month after it ends, or 28 February for the quarter to December.

What goes with this plan

Where this plan answers the business.gov.au plan template, and the papers a lender in Australia asks for with it: ticked where this plan holds them, the rest supplied separately.

The business.gov.au plan template

What it covers	In this plan
The business: summary, operations and key people	**Pages 4, 15 and 17**
The problem and our solution	**Pages 6 and 11**
Our target market	**Pages 7 and 8**
Advertising and promotion	**Page 14**
The competition and pricing	**Pages 9 and 11**
SWOT analysis	**Page 10**
Risk assessment	**Page 18**
Insurance and succession	**Pages 16 and 30**
Laws we'll need to comply with	**Page 16**
Goals and actions	**Page 19**
Finance needed and sources of funding	**Pages 20 and 29**
Balance, profit and loss and cash flow forecasts	**Pages 24, 25 and 36**
Supporting document checklist	**This page**

The papers that go with it

- ☑ **A business plan and cash-flow projections**
  In this plan, page 36
- — **Financial statements for the last two years, preferably prepared by an accountant**
  Supplied separately, by the accountant
- — **Each owner's two most recent tax returns and ATO notice of assessment**
  Supplied separately, by the owner
- — **Each owner's statement of position**
  Supplied separately, by the owner
- — **Business tax returns for two to three years, and the latest tax portal report with the returns and BAS**
  Supplied separately, by the accountant
- — **Business bank statements for 6 to 12 months**
  Supplied separately, by the owner
- — **The lease on the premises**
  Supplied separately, by the owner
- — **Papers for any security offered**
  Supplied separately, by the owner

The request, in one place

The loan	$55,500 over five years at about 9.5% a year	**Page 29**
Repaid	$1,166 a month, $13,992 a year	**Page 29**
What it pays for	Equipment, $30,500; other one-off costs, $3,500; and working capital and a reserve of two months of the fixed costs the plan adds, $40,000	**Page 20**
The owner puts in	$18,500, 25% of the $74,000 the plan needs	**Page 20**
Security	$22,875 at lenders' usual rates, with the owner's guarantee and life cover for the shortfall	**Page 30**
Cover	1.94× in year 2 and 4.95× in year 3, against a lender's usual 1.15× test	**Page 26**
If it does not go to plan	In the cautious case the owner's steps keep every repayment paid	**Page 33**

Sources: business.gov.au, Business plan template; CommBank, Information for a business loan, 2026; Westpac, Applying for a business loan, 2026; NAB, Apply for business finance, 2026.

How the forecast is built

The forecast is built from the bottom up, month by month, for 36 months from Dec 2026. The marketing done each month brings enquiries at each channel's rate; enquiries become customers at its close rate; customers choose services in the plan's mix and pay for each service upon completion of the job on the same day.

The work's hours are delivered by the owner and the team first, and contracted at $85 an hour beyond them. Prices rise 4% a year from year 2, wages and costs 3%.

Equipment is depreciated over its life; other one-off costs fall in month 1. Tax is provided at 25% company tax on the profit of each tax year, the year to 30 June, after losses carried forward, and paid on the dates under the monthly cash flow. Every figure is in Australian dollars and before GST, which the cash flow and balance sheet carry on lines of their own.

The funding is sized on the expected case: cash never falls below a reserve of two months of the fixed costs the plan adds (page 20, with why it does not fund the cautious case as well). In the cautious case, the back-up plan's steps (page 33), each from the month its figure is reached, hold the next repayment. The loan is repaid in equal monthly instalments of principal and interest.

Words used in this plan

EBITDA
Revenue less the costs of running the business: profit before interest, tax and depreciation.

Break-even
The first month EBITDA is positive and stays so.

Debt service cover
How many times a year's EBITDA covers the loan's interest and repayments.

Gross margin
Gross profit as a share of revenue: what is kept of each sale after the cost of delivering it.

Net margin
Net profit, after every cost, interest and tax, as a share of revenue.

Cost to win a customer
Marketing, divided by the new customers won.

A customer's value
What a customer's work brings in, less their direct costs, card fees and every hour of the work at the contract rate.

The reserve
Cash kept back to cover two months of the fixed costs the plan adds. The funding is sized so cash never falls below it.

Sources

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BUSINESS PLAN

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