
Management Report - March - REVISED

International Conveyors America Limited, Inc.

19 May 2015

Prepared by Borst Accounting Solutions



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Income Statement

International Conveyors America LTD., Inc. For the month ended 31 March 2015

	Mar-15	YTD
Revenue		
Sales	346,910	419,570
Total Revenue	346,910	419,570
Less Cost of Sales		
Cost of Goods Sold	251,949	385,170
Total Cost of Sales	251,949	385,170
Gross Profit	94,961	34,400
Operating Expenses		
Bank Service Charges	-	90
Conferences	75	75
Consulting & Accounting	1,036	6,356
Insurance	732	732
Interest Expense	637	1,418
Meals and Entertainment	133	537
Office Expenses	227	1,739
Payroll Tax Expense	1,479	11,180
Postage & Delivery	65	122
Professional Fees	40	310
Rent	-	2,175
Telephone & Internet	147	755
Travel	3,053	14,341
Wages and Salaries	19,333	131,667
Total Operating Expenses	26,957	171,496
Net Income / (Loss) before Tax	68,003	(137,096)
Net Income	68,003	(137,096)
Total Comprehensive Income	68,003	(137,096)

FOR MANAGEMENT PURPOSES ONLY

Balance Sheet

International Conveyors America LTD., Inc. As at 31 March 2015

31 Mar 2015

Assets

Cash and Cash Equivalents	
Chase Checking	4,000
Total Cash and Cash Equivalents	4,000
Current Assets	
Accounts Receivable	419,570
Inventory in Transit	260,645
Prepaid expenses-Jeff Maranville	2,477
Prepaid Insurance	21,958
Total Current Assets	704,650
Property, Plant and Equipment	
Computer Equipment	1,443
Total Property, Plant and Equipment	1,443
Total Assets	710,093

Liabilities and Equity

Liabilities	
Current Liabilities	
Accounts Payable	670,770
Accrued Interest Payable	1,418
Conveyor Holdings Advance	25,000
Total Current Liabilities	697,187
Non-Current Liabilities	
Loan from ICL	150,000
Total Non-Current Liabilities	150,000
Total Liabilities	847,187
Equity	
Common Stock	1
Current Year Earnings	(137,096)
Total Equity	(137,095)
Total Liabilities and Equity	710,093

FOR MANAGEMENT PURPOSES ONLY

Aged Receivables

International Conveyors America LTD., Inc. March 2015

	Current	February	January	December	Older	Total
Receivables						
Rosebud Mining	346,910	72,661	-	-	-	419,570
Total Receivables	346,910	72,661	-	-	-	419,570
	82.7%	17.3%	0.0%	0.0%	0.0%	

FOR MANAGEMENT PURPOSES ONLY

Aged Payables

International Conveyors America LTD., Inc. March 2015

	Current	February	January	December	Older	Total
Payables						
Borst Accounting Solutions	1,036	-	-	-	-	1,036
Corporation Service Company	-	229	-	-	-	229
Hazen Insurance Agency	22,690	-	-	-	-	22,690
International Conveyors, Ltd.	512,594	-	133,221	-	-	645,815
Steinberg Advisors	-	-	1,000	-	-	1,000
Total Payables	536,319	229	134,221	-	-	670,770
	Current	February	January	December	Older	Total
Total Expense Claims	-	-	-	-	-	-
Total	536,319	229	134,221	-	-	670,770
	80.0%	0.0%	20.0%	0.0%	0.0%	

FOR MANAGEMENT PURPOSES ONLY
