
Management Report - FY 2016 Updated
International Conveyors America Limited, Inc.
26 May 2016

Prepared by Borst Accounting Solutions

Contents

Income Statement	3
Balance Sheet	4
Aged Receivables	5
Aged Payables	6

Income Statement

International Conveyors America LTD., Inc. For the month ended 31 March 2016

	Mar-16	YTD
Revenue		
Commissions Income	95,572	95,572
Sales	-	1,684,639
Total Revenue	95,572	1,780,211
Less Cost of Sales		
Cost of Goods Sold	9,847	1,544,159
Total Cost of Sales	9,847	1,544,159
Gross Profit	85,725	236,052
Operating Expenses		
Advertising	13	60,896
Bank Service Charges	45	505
Conferences	125	485
Consulting & Accounting	547	9,447
Insurance	2,007	23,334
Interest Expense	8,258	15,142
Meals and Entertainment	714	3,685
Office Expenses	-	1,013
Payroll Tax Expense	1,479	11,146
Postage & Delivery	45	553
Professional Fees	150	450
Rent	475	5,575
Telephone & Internet	248	2,300
Travel	6,774	48,034
Wages and Salaries	19,333	232,000
Total Operating Expenses	40,213	414,564
Operating Income / (Loss)	45,512	(178,512)
Other Income and Expense		
Depreciation	(1,052)	(1,052)
Other Revenue - Discount received	9,847	9,847
Total Other Income and Expense	8,795	8,795
Net Income / (Loss) before Tax	54,307	(169,718)
Net Income	54,307	(169,718)
Total Comprehensive Income	54,307	(169,718)

FOR MANAGEMENT PURPOSES ONLY

Balance Sheet

International Conveyors America LTD., Inc. As at 31 March 2016

31 Mar 2016

Assets

Cash and Cash Equivalents	
Chase Checking	276,255
Total Cash and Cash Equivalents	276,255
Current Assets	
Accounts Receivable	57,120
Commissions Receivable	95,572
Inventory	128,044
Prepaid Insurance	24,100
Total Current Assets	304,836
Property, Plant and Equipment	
Computer Equipment	1,443
Less Accumulated Depreciation on Computer Equipment	(1,052)
Total Property, Plant and Equipment	391
Total Assets	581,482

Liabilities and Equity

Liabilities	
Current Liabilities	
Accounts Payable	721,734
Accrued Interest Payable	16,560
Total Current Liabilities	738,294
Non-Current Liabilities	
Loan from ICL	150,000
Total Non-Current Liabilities	150,000
Total Liabilities	888,294
Equity	
Common Stock	1
Current Year Earnings	(169,718)
Retained Earnings	(137,096)
Total Equity	(306,812)
Total Liabilities and Equity	581,482

FOR MANAGEMENT PURPOSES ONLY

Aged Receivables

International Conveyors America LTD., Inc. March 2016

	Current	February	January	December	Older	Total
Receivables						
Rosebud Mining	-	57,120	-	-	-	57,120
Total Receivables	-	57,120	-	-	-	57,120
	0.0%	100.0%	0.0%	0.0%	0.0%	

FOR MANAGEMENT PURPOSES ONLY

Aged Payables

International Conveyors America LTD., Inc. March 2016

	Current	February	January	December	Older	Total
Payables						
Borst Accounting Solutions	547	-	-	-	-	547
Brian Cole & Assoc	30	-	-	-	-	30
Hazan Insurance	22,412	-	-	-	-	22,412
International Conveyors, Ltd.	-	52,020	156,060	300,391	190,275	698,746
Total Payables	22,989	52,020	156,060	300,391	190,275	721,734
Total Expense Claims	-	-	-	-	-	-
Total	22,989	52,020	156,060	300,391	190,275	721,734
	3.2%	7.2%	21.6%	41.6%	26.4%	

FOR MANAGEMENT PURPOSES ONLY
