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# Management Report - March 2018

International Conveyors America Limited, Inc.

2 April 2018

Prepared by Borst Accounting Solutions, LLC



# Contents

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

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# Income Statement

## International Conveyors America LTD., Inc. For the month ended 31 March 2018

	Mar-18	YTD
<b>Revenue</b>		
Commissions Income	27,328	58,033
Sales	44,700	1,273,263
<b>Total Revenue</b>	<b>72,028</b>	<b>1,331,296</b>
<b>Less Cost of Sales</b>		
Cost of Goods Sold	40,700	1,193,932
<b>Total Cost of Sales</b>	<b>40,700</b>	<b>1,193,932</b>
<b>Gross Profit</b>	<b>31,328</b>	<b>137,364</b>
<b>Operating Expenses</b>		
Advertising	-	75
Bank Service Charges	124	602
Consulting & Accounting	461	9,653
General Expenses	-	456
Gifts	-	60
Insurance	-	(192)
Interest Expense	5,299	62,397
Meals and Entertainment	462	5,830
Office Expenses	-	94
Payroll Tax Expense	1,479	11,360
Postage & Delivery	17	163
Professional Fees	-	300
Rent	475	5,700
Telephone & Internet	205	2,562
Travel	3,951	49,949
Wages and Salaries	19,333	232,000
<b>Total Operating Expenses</b>	<b>31,806</b>	<b>381,009</b>
<b>Operating Income / (Loss)</b>	<b>(477)</b>	<b>(243,645)</b>
<b>Other Income and Expense</b>		
Charitable Contributions	-	(450)
Depreciation	(94)	(94)
Management Fee Income from Payroll	19,333	232,000
<b>Total Other Income and Expense</b>	<b>19,239</b>	<b>231,456</b>
<b>Net Income / (Loss) before Tax</b>	<b>18,762</b>	<b>(12,189)</b>
<b>Net Income</b>	<b>18,762</b>	<b>(12,189)</b>
<b>Total Comprehensive Income</b>	<b>18,762</b>	<b>(12,189)</b>

FOR MANAGEMENT PURPOSES ONLY

# Balance Sheet

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## International Conveyors America LTD., Inc. As at 31 March 2018

31 Mar 2018

### Assets

<b>Cash and Cash Equivalents</b>	
Chase Checking	139,329
<b>Total Cash and Cash Equivalents</b>	<b>139,329</b>
<b>Current Assets</b>	
Accounts Receivable	105,468
Commissions Receivable	98,088
Inventory	152,140
<b>Total Current Assets</b>	<b>355,696</b>
<b>Property, Plant and Equipment</b>	
Computer Equipment	1,443
Less Accumulated Depreciation on Computer Equipment	(1,302)
<b>Total Property, Plant and Equipment</b>	<b>141</b>
<b>Total Assets</b>	<b>495,166</b>

### Liabilities and Equity

<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	144,750
Accrued Interest Payable	114,147
<b>Total Current Liabilities</b>	<b>258,897</b>
<b>Non-Current Liabilities</b>	
Loans from ICL	650,000
<b>Total Non-Current Liabilities</b>	<b>650,000</b>
<b>Total Liabilities</b>	<b>908,897</b>
<b>Equity</b>	
Common Stock	1
Current Year Earnings	(12,189)
Retained Earnings	(401,544)
<b>Total Equity</b>	<b>(413,731)</b>
<b>Total Liabilities and Equity</b>	<b>495,166</b>

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# Aged Receivables

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## International Conveyors America LTD., Inc. March 2018

	Current	February	January	December	Older	Total
<b>Receivables</b>						
Belterra	-	-	-	-	27,565	27,565
Beltservice Corporation	44,700	-	-	-	-	44,700
International Conveyors, Ltd.	27,350	-	-	-	5,853	33,203
<b>Total Receivables</b>	<b>72,050</b>	-	-	-	<b>33,418</b>	<b>105,468</b>
	68.3%	0.0%	0.0%	0.0%	31.7%	

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# Aged Payables

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## International Conveyors America LTD., Inc. March 2018

	Current	February	January	December	Older	Total
<b>Payables</b>						
Borst Accounting Solutions	461	-	-	-	-	461
International Conveyors, Ltd.	40,700	-	103,590	-	-	144,290
<b>Total Payables</b>	<b>41,161</b>	-	<b>103,590</b>	-	-	<b>144,750</b>
	<b>Current</b>	<b>February</b>	<b>January</b>	<b>December</b>	<b>Older</b>	<b>Total</b>
<b>Total Expense Claims</b>	-	-	-	-	-	-
<b>Total</b>	<b>41,161</b>	-	<b>103,590</b>	-	-	<b>144,750</b>
	28.4%	0.0%	71.6%	0.0%	0.0%	

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