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Sparky Rides

Executive Summary	1
Chart: Highlights	2
Objectives	2
Mission	2
Company Summary	2
Start-up Summary	3
Table: Start-up	3
Table: Start-up Funding	4
Chart: Start-up	1
Services	2
Market Analysis Summary	2
Market Segmentation	2
Chart: Market Analysis (Pie)	4
Table: Market Analysis	4
Target Market Segment Strategy	5
Service Business Analysis	5
Competition and Buying Patterns	5
Competition	5
Buying Patterns	5
Strategy and Implementation Summary	5
Competitive Edge	6
Sales Strategy	6
Sales Forecast	6
Chart: Sales by Year	6
Table: Sales Forecast	7
Milestones	9
Chart: Milestones	9
Table: Milestones	9
Management	10
Personnel Plan	10
Table: Personnel	10
Financial Plan	11
Important Assumptions	11
Table: General Assumptions	11
Projected Cash Flow	12
Table: Cash Flow	12
Chart: Cash	13
Break-even Analysis	14
Chart: Break-even Analysis	14
Table: Break-even Analysis	14
Projected Profit and Loss	15
Chart: Profit Monthly	15
Chart: Profit Yearly	16
Chart: Gross Margin Monthly	16
Chart: Gross Margin Yearly	17
Table: Profit and Loss	18
Projected Balance Sheet	19

Sparky Rides

Table: Balance Sheet	19
Business Ratios	20
Table: Ratios	20
Table: Sales Forecast	1
General Assumptions (With Monthly Detail)	3
General Assumptions (With Monthly Detail)	3
Table: Profit and Loss	4

Executive Summary

Introduction

Sparky Rides is a prominent hand car wash serving Fourways, Johannesburg. Sparky Rides will be run by Derek Ndlovu. Derek Ndlovu's family has been serving the Fourways area with a car repair business and property development /management for over 30 years. Derek will be leveraging brand recognition of this established family business to quickly gain Market penetration.

The Business

Sparky Rides will be providing customers with three services: exterior car washing , interior cleaning, and detailing. Sparky Rides has no true competitors that are trying to offer a high quality service for a reasonable rate. Most are trying to compete on price alone. Sparky Rides' ability to provide a high quality service, both in regards to the actual washing as well as customer service is all based on their ability to find the best employees. Hiring the best employees is cost effective because it decreases HR costs associated with turnover and other employee costs. Hiring the best employees and making sure that they are well taken care of ensures that they in turn take care of the customers. Study after study proves that a happy employee is far more likely to provide the highest level of customer service compared to an employee who is not happy and feels that they are being taken advantage of.

The Customers

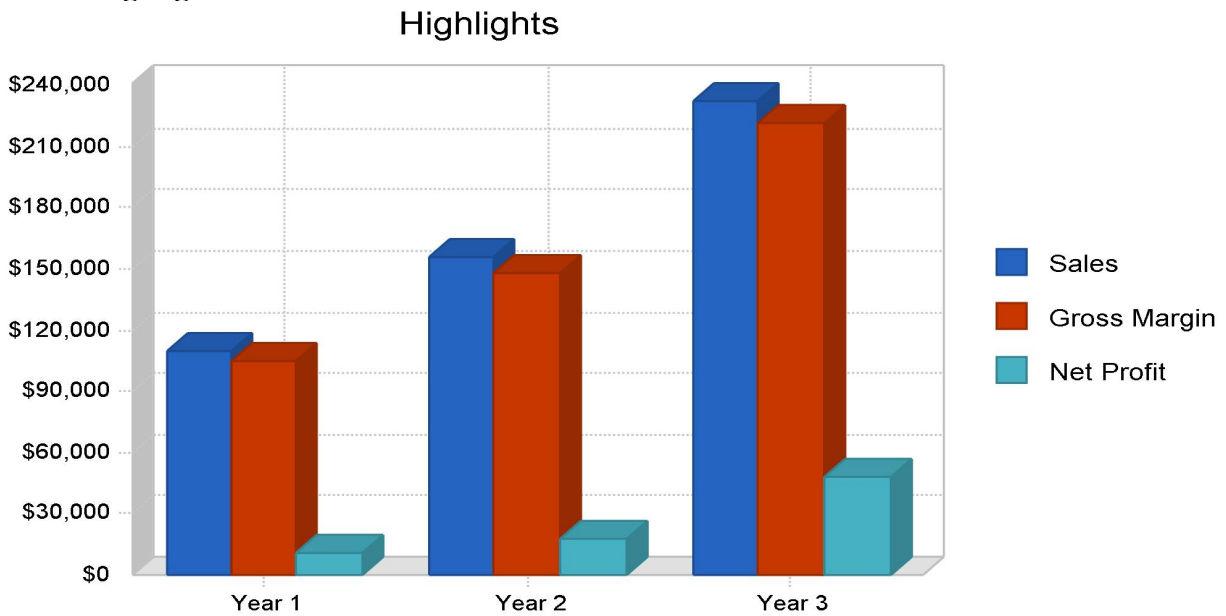
Sparky Rides will target three main groups of customers: individual car owner and leasers, car dealerships, and local businesses. The surrounding area is quite affluent, 40% of the residents earn over \$70,000 a year. Consequently, they have nice cars and want them to look nice. There are five different car dealerships within a three-mile radius which will require car washing services for the various fleets. Lastly, there are many different local businesses that have company cars and that require clean appearances.

Management

The strength of Derek's experience is Sparky Rides' competitive edge as well as a significant asset. Derek has been involved in the family's car repair business for the last ten years. He has worked his way through the organization and has been the manager for the last five years overseeing operations of \$1.2 million annually. Before the family venture, Derek received his MBA from Cape Town University.

Sparky Rides is positioning itself as the premier hand car wash serving the Johannesburg North area. Derek has forecasted a 20% share. The business will generate a very high gross margin and a modest net margin after year one and comfortable margin after year three. By year three the business will have developed a respectable yearly net profit.

Chart: Highlights



Objectives

The objectives for Sparky Rides Car Wash and Detail Service are:

- To be viewed as a premium car wash and detail service in Fourways.
- Maintain a very high gross profit margin.
- Maintain a modest, steadily growing net profit margin.
- Expand to two locations after third year of operation.

Mission

The mission of Sparky Ride is to provide top-quality washing and detail service for luxury car owners in Fourways. Sparky Rides will work to keep employees satisfied in order to maintain impeccable customer service.

Company Summary

The company is solely owned by Derek Ndlovu and will be funded by an initial personal investment. Sparky Rides is in the Gauteng Province and registered as a Pvt Limited Company.

Company Ownership

The company will be solely owned by Derek Ndlovu. Derek has been in the car industry all his life, having grown up in the family car repair business. He came across the location in Fourways purely by accident and he felt it would be a perfect location for a car wash service.

Start-up Summary

The start-up expenses for Sparky Rides will be financed by Derek Ndlovu, from the profits he made in selling his part of the family car repair business. The property on ***** will be leased in April 2022 for a minimum of three years, with the option to extend the lease for another three years after that.

Derek is working with the family lawyer to register the business and to discuss lease issues before the business is launched. He is working with a local graphic designer to develop a logo, letterhead, and company brochures. Although Derek has been in the car repair business, he has not been in the wash and detailing business, which is a very different service (quick turnaround per car is incredibly important). For this reason he is working with an acquaintance to set up the system that will ensure efficient service even during peak usage.

Rent on the location has been negotiated and will be \$1,200 per month. In addition, insurance for the business will be approximately \$200 per month and will be paid by direct debit on a monthly basis. Expensed equipment includes three high-power water pumps, two industrial vacuum cleaners, two computer terminals, and one cash register. All of the equipment will be depreciated over three years.

The location was previously used as a quick stop automobile service shop, so it is set up to move vehicles quickly through the premises, but does not have all the necessary systems in place to host a car wash and detail facility. The services of a contracting company will be sought to convert the use of the facility and to improve the customer waiting room facilities.

Table: Start-up

<i>Start-up</i>	
Requirements	
Start-up Expenses	
Legal	\$500
Stationery etc.	\$400
Brochures	\$450
Consultants	\$0
Insurance	\$200
Rent	\$1,200
Research and Development	\$300
Expensed Equipment	\$4,100
Signs	\$700
Building Materials	\$1,200
Building Labor	\$1,000
Total Start-up Expenses	\$10,050
Start-up Assets	
Cash Required	\$8,700
Start-up Inventory	\$250
Other Current Assets	\$1,000
Long-term Assets	\$10,000
Total Assets	\$19,950
Total Requirements	\$30,000

Table: Start-up Funding

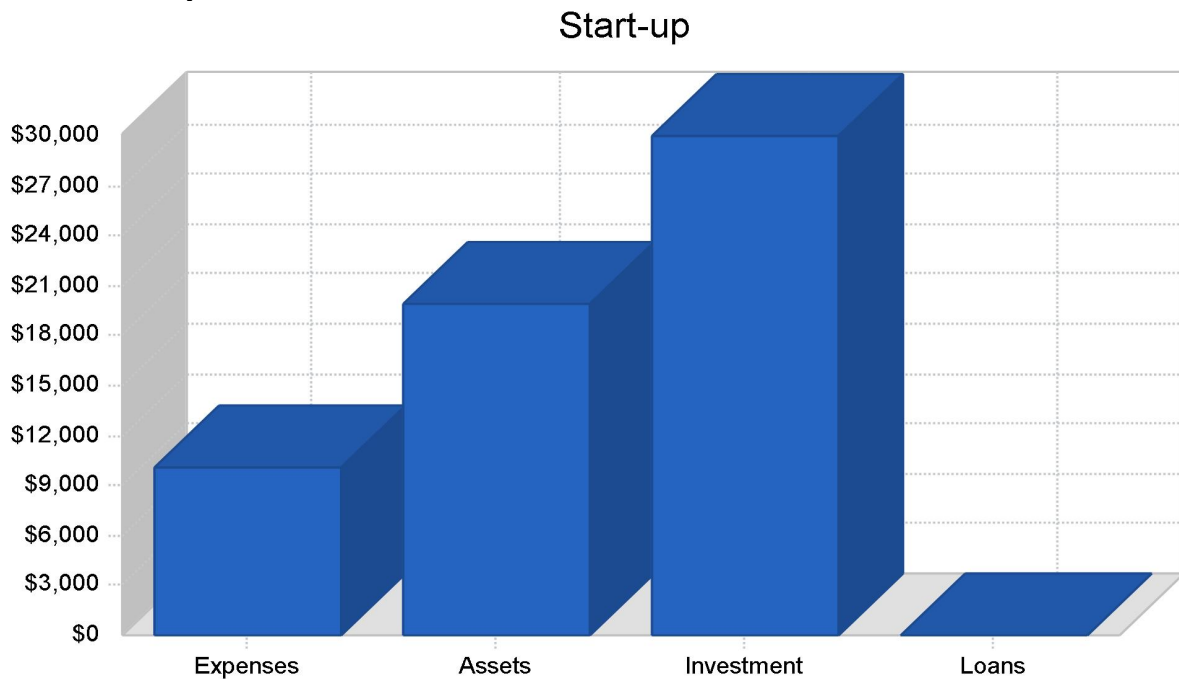
<i>Start-up Funding</i>	
Start-up Expenses to Fund	\$10,050
Start-up Assets to Fund	\$19,950
Total Funding Required	\$30,000
Assets	
Non-cash Assets from Start-up	\$11,250
Cash Requirements from Start-up	\$8,700
Additional Cash Raised	\$0
Cash Balance on Starting Date	\$8,700
Total Assets	\$19,950
Liabilities and Capital	
Liabilities	
Current Borrowing	\$0
Long-term Liabilities	\$0
Accounts Payable (Outstanding Bills)	\$0
Other Current Liabilities (interest-free)	\$0
Total Liabilities	\$0
Capital	
Planned Investment	
Investor 1	\$30,000
Investor 2	\$0
Other	\$0
Additional Investment Requirement	\$0
Total Planned Investment	\$30,000
Loss at Start-up (Start-up Expenses)	(\$10,050)
Total Capital	\$19,950
Total Capital and Liabilities	\$19,950
Total Funding	\$30,000

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Chart: Start-up



Services

Sparky Rides will provide three services to its customers:

- Car washing (exterior)
- Car cleaning (interior)
- Car detailing

Market Analysis Summary

The car wash will be based in Fourways, Johannesburg North. This area has a number of benefits in terms of the Market that it will provide for the business. Over 40% of households in the immediate neighborhood earn over \$70,000 annually. Many people in the neighborhood own and/or lease new cars and place great value on their cars and how they look. There are a large number of car dealerships in the area--five within three miles of the proposed location for Sparky Rides.

Market Segmentation

Sparky Rides segments its customers by type of car ownership. We believe that the type of car that a person owns says volumes about their driving, and, therefore their car washing and detailing requirements.

- **New car owners:** Owners of newer cars are most likely to use a hand car washing service. These owners take great pride in their cars and will bring them often to the wash and detail service. The goal with these customers is to promote regular use of the wash and detail service. The aim is to inform these customers that Sparky Rides will keep their car looking as good as it did the day they drove it off the lot.

Sparky Rides

- **Older luxury car owners:** These people have either owned their high-end luxury cars for several years or are unable to afford the expense of a new luxury car but want the feel of relaxed driving. Both of these groups want to keep their cars in the best shape possible. Those who have bought second-hand cars will often spend many hours in their cars and will place high importance on keeping their cars looking good. These owners will bring their cars in for regular washes and occasional details.
- **Sports car owners:** These people are often younger or middle-aged men and will regard the look of their car as important. They will also pride themselves on the look of their car and will have their car hand washed (at least) weekly. These drivers will have an occasional detail, but will keep their cars so clean the detail will not be necessary very often.
- **Lifetime owners:** Many of these people have owned their cars for more than five or six years, and are more likely to be women. They are attached to their cars as friends and though it may be more sensible for them to purchase a new car, they will bring their car in for a wash occasionally, just when the car is dirty. They like their cars to look presentable, and want to keep it in good shape but are not tied up in the look of their car. For this reason, they will not have a detail carried out on their car unless they are selling it.
- **Dealerships:** There are five new and used car dealerships within three miles of the proposed location of Sparky Rides. These dealerships often use outside car wash services to detail their vehicles before they are put up for sale. In addition, there are fifteen other car dealerships within a seven mile radius of Sparky Rides.
- **Local businesses:** Some local businesses have fleets of cars and small vans that must be kept clean to maintain their company image. These businesses will be looking for a cost effective, efficient car washing service to perform this service, and will prefer to use a car wash service during the week rather than during weekends, like the general public.

Chart: Market Analysis (Pie)

Market Analysis (Pie)

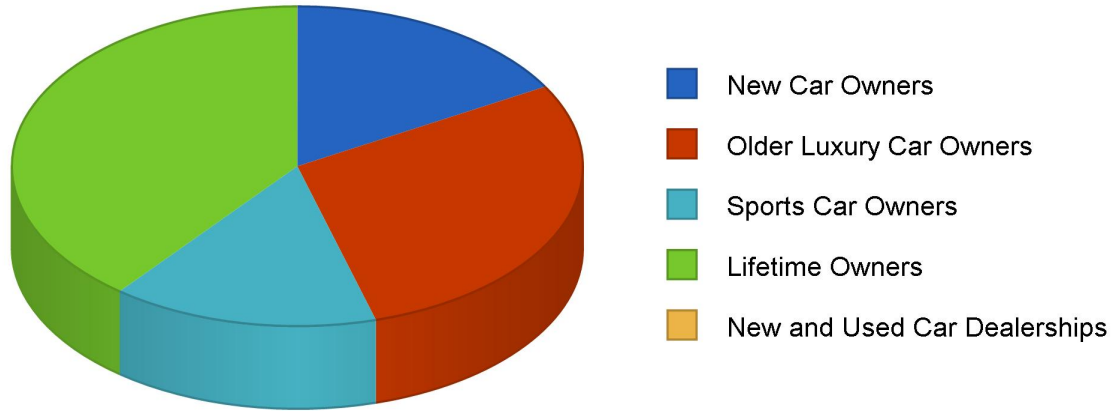


Table: Market Analysis

<i>Market Analysis</i>		Year 1	Year 2	Year 3	Year 4	Year 5	
Potential Customers	Growth						CAGR
New Car Owners	10%	7,200	7,920	8,712	9,583	10,541	10.00%
Older Luxury Car Owners	15%	12,500	14,375	16,531	19,011	21,863	15.00%
Sports Car Owners	15%	6,500	7,475	8,596	9,885	11,368	15.00%
Lifetime Owners	10%	17,000	18,700	20,570	22,627	24,890	10.00%
New and Used Car Dealerships	7%	9	10	11	12	13	9.63%
Total	12.28%	43,209	48,480	54,420	61,118	68,675	12.28%

Target Market Segment Strategy

The strategy behind Sparky Rides target segmentation is to attract customers who will be repeat users and will frequent the business in the typically quiet times for a car wash business. It will not be difficult to attract customers during the summer months and on the weekends, the weekdays however, especially in the winter, people will not think about having their cars washed. For this reason, Sparky Rides will target people who will tend not to be restricted to these busy times.

- Business owners (new car owners) tend to be very busy people, but are often able to make their own hours.
- Retired people (older luxury car owners) are not restricted by typical work schedules so will be able to frequent the car wash during the week.
- Dealerships will need cars detailed and washed regardless of the time of the day and week. This will supply a constant flow of traffic.
- Businesses will need their fleet cars washed during the week during regular business hours.

Service Business Analysis

The hand car washing business in Fourways consists of many small competitors. Everything from local children raising money for their youth group on a Saturday by cleaning cars, to the automatic car wash machines, are competition for Sparky Rides. However, these two alternatives aim to meet the needs of the price-conscious individuals who are choosing the service simply so they do not have to clean the car themselves. Sparky Rides on the other hand, targets the quality-conscious individuals who value their car enough to spend \$10-\$15 per week to make it look good.

Competition and Buying Patterns

Competition

There is one other hand car wash shop in Fourways. It is quite new and is trying to compete with automatic car washes by offering low prices. However, it is not targeting the customers who seek quality cleaning.

Buying Patterns

The customers who Sparky Rides is targeting have their cars washed based on the quality of the job. They do not mind spending a little more each week to have their car washed and waxed in order to keep the paint work in excellent shape. The businesses that Sparky Rides targets will be more cost conscious, so prices will be approximately 30% less for these customers to promote volume usage.

Strategy and Implementation Summary

The key differentiator for Sparky Rides Car Wash is Derek Ndlovu and his business and personal connections within the Fourways neighborhood. For this reason, the sales and Marketing focus will be on a one-to-one basis, with the emphasis on gaining loyal and repeat customers as "friends" of the business. Sparky Rides, therefore, will depend on word-of-mouth advertising for the immediate community.

Competitive Edge

Sparky Rides' competitive edge will be Derek Ndlovu and the quality of the family name in the Fourways area. As mentioned, the family has been in the car business for over 30 years, and has an excellent reputation and a myriad of both business and personal contacts. In addition, Derek has put a great deal of emphasis on creating a system that is both fast and efficient, which will keep costs, in terms of time spent per car, to a minimum.

Sales Strategy

Sales strategy is on a one-to-one basis. All customers will feel they are a valued friend of Sparky Rides, and that all employees care about the care and upkeep of each vehicle. We must be aware that there are low switching costs in the car washing industry, so we have to work hard to develop and keep repeat customers.

Sales Forecast

The following chart forecasts sales based upon the Market Segmentation Strategy. Sales are seasonal in this industry, tending to be higher in the warmer summer months, and to drop off in the winter. However, we will aim to flatten sales across the sales cycle by targeting segments that will want to keep their cars clean and looking good year round.

Chart: Sales by Year

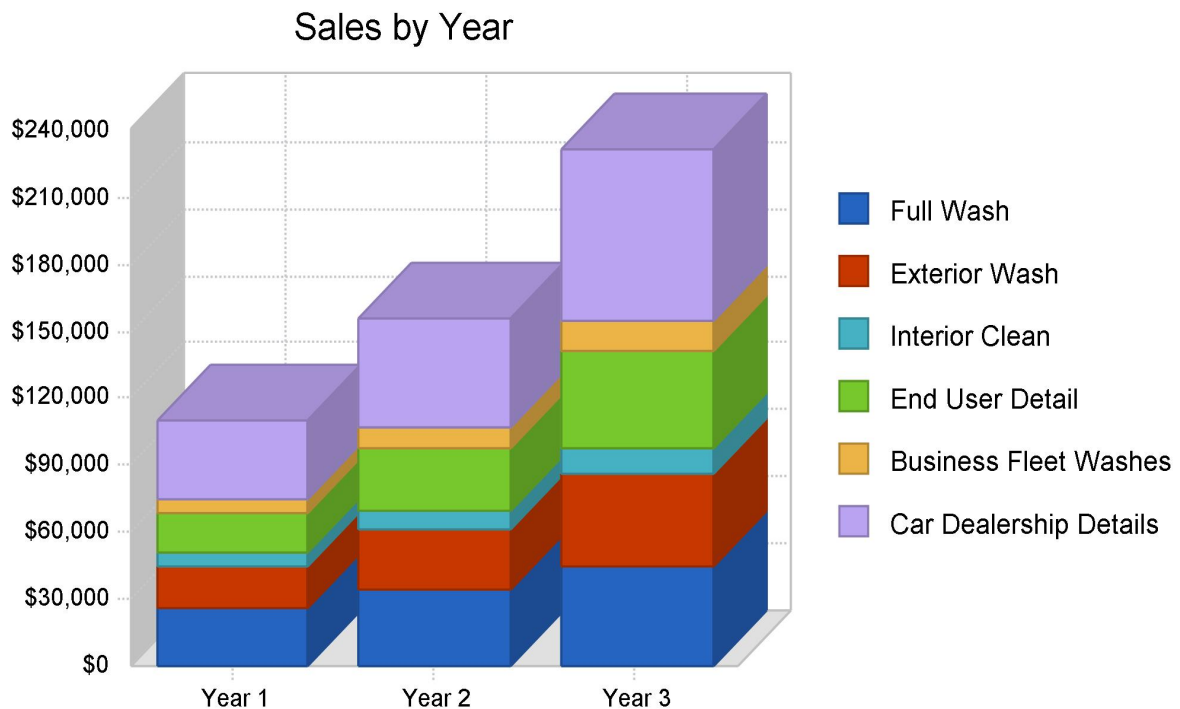
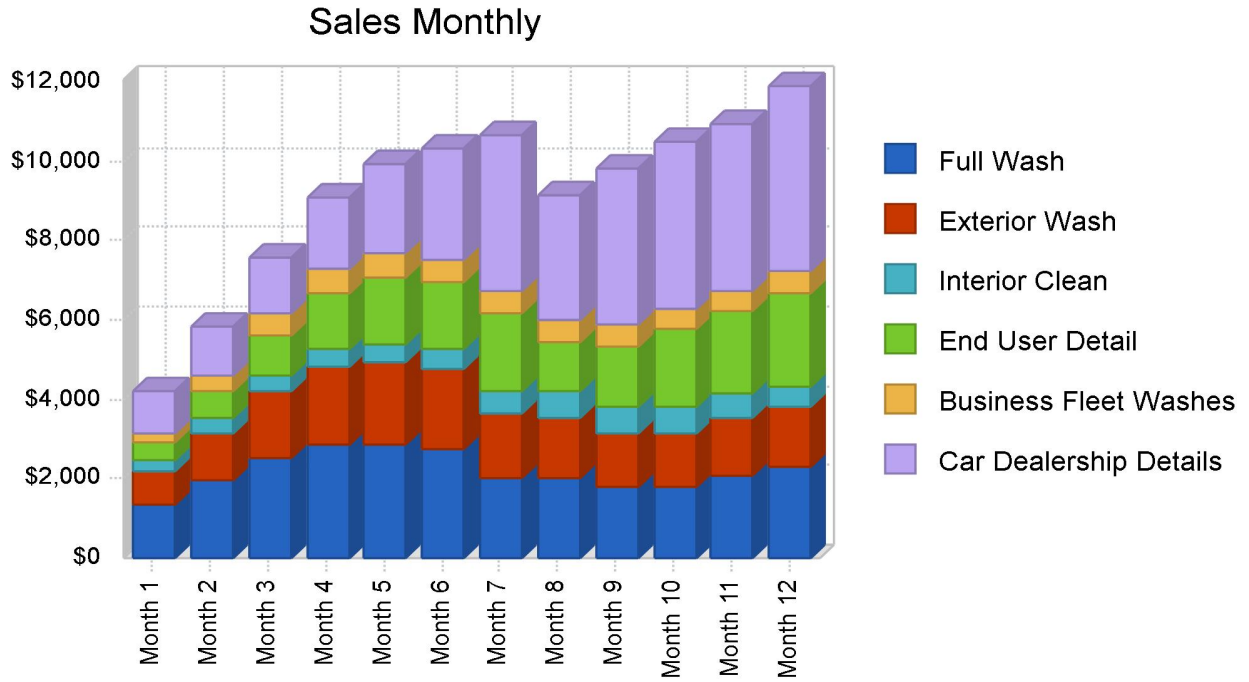


Table: Sales Forecast

<i>Sales Forecast</i>	Year 1	Year 2	Year 3
Unit Sales			
Full Wash	1,760	2,288	2,974
Exterior Wash	2,050	2,665	3,465
Interior Clean	770	1,001	1,301
End User Detail	129	193	290
Business Fleet Washes	615	923	1,384
Car Dealership Details	494	642	963
Total Unit Sales	5,818	7,712	10,376
Unit Prices	Year 1	Year 2	Year 3
Full Wash	\$15.00	\$15.00	\$15.00
Exterior Wash	\$9.00	\$10.00	\$12.00
Interior Clean	\$8.00	\$9.00	\$9.00
End User Detail	\$140.00	\$145.00	\$150.00
Business Fleet Washes	\$10.00	\$10.00	\$10.00
Car Dealership Details	\$70.00	\$75.00	\$80.00
Sales			
Full Wash	\$26,400	\$34,320	\$44,616
Exterior Wash	\$18,450	\$26,650	\$41,574
Interior Clean	\$6,160	\$9,009	\$11,712
End User Detail	\$18,060	\$27,985	\$43,425
Business Fleet Washes	\$6,150	\$9,225	\$13,838
Car Dealership Details	\$34,580	\$48,150	\$77,040
Total Sales	\$109,800	\$155,339	\$232,204
Direct Unit Costs	Year 1	Year 2	Year 3
Full Wash	\$0.70	\$0.80	\$0.90
Exterior Wash	\$0.40	\$0.45	\$0.50
Interior Clean	\$0.30	\$0.35	\$0.40
End User Detail	\$3.00	\$3.50	\$4.00
Business Fleet Washes	\$0.70	\$0.75	\$0.80
Car Dealership Details	\$3.00	\$3.50	\$4.00
Direct Cost of Sales			
Full Wash	\$1,232	\$1,830	\$2,677
Exterior Wash	\$820	\$1,199	\$1,732
Interior Clean	\$231	\$350	\$521
End User Detail	\$387	\$676	\$1,158
Business Fleet Washes	\$431	\$692	\$1,107
Car Dealership Details	\$1,482	\$2,247	\$3,852
Subtotal Direct Cost of Sales	\$4,583	\$6,994	\$11,047

Chart: Sales Monthly



Milestones

The following table outlines the important milestones in the planning and implementation of Sparky Rides.

Chart: Milestones



Table: Milestones

<i>Milestones</i>					
Milestone	Start Date	End Date	Budget	Manager	Department
Complete Business Plan	2/1/2019	5/1/2001	\$0	ABC	Department
Sign Rental Contract	3/20/2019	3/20/2019	\$475	Derek	Owner
Convert Premises	4/1/2019	4/30/2019	\$0	Contractors	Contractors
Hire Car Wash Staff	4/20/2019	4/20/2019	\$200	Derek	Owner
Hire Admin Staff	4/20/2019	4/20/2019	\$200	Derek	Owner
Open for Business	5/1/2019	5/1/2019	\$0	Staff	Staff
Distribute Flyers	4/28/2019	5/5/2019	\$75	Friends	Friends
Press Release	4/29/2019	4/29/2019	\$25	Derek	Owner
Follow-up on Press Release	4/30/2019	4/30/2019	\$0	Derek	Owner
Totals			\$975		

Management

Derek Ndlovu is the sole owner and manager of Sparky Rides. In addition, he will be helped (on an unofficial basis) by his father, Barry Ndlovu. Barry has over 30 years experience as an entrepreneur, both in the car business and in property development and management.

Derek will also have the assistance of John Shine, the family accountant, in creating a long-term strategic vision for the company. John is a family friend and has worked with the Ndlovu family for 23 years. He has worked with hundreds of small- and medium-sized businesses during his career.

Personnel Plan

Since car washing is a seasonal business, with business increasing in the warm summer months, and being busier on the weekends than during the week, Sparky Rides will rely on both temporary and part-time help. The company will hire one full-time car wash/detail specialist and one full-time car wash specialist when it opens for business. Although it will rely on temporary and part-time help, quality will not be compromised, since all washers and detailers will receive thorough training. The company will also hire an administrative assistant who will assist Derek with paperwork and act as a receptionist.

Table: Personnel

<i>Personnel Plan</i>	Year 1	Year 2	Year 3
Owner	\$18,000	\$30,000	\$40,000
Car Washers	\$30,240	\$43,312	\$51,174
Admin/Sales	\$13,440	\$15,000	\$22,000
Total People	0	0	0
Total Payroll	\$61,680	\$88,312	\$113,174

Financial Plan

The following plan outlines the financial development of Sparky Rides. The business will be initially financed by a personal investment by Derek Ndlovu and will finance growth through cash flow. This will mean that the company will grow more slowly than it could, but it will ensure that Derek retains control over the direction of the company. In year three, it is hoped that the company will be able to open a second location. It is envisioned that an outside loan or equity funding will be sought at that time.

Important Assumptions

The financial projections for Sparky Rides are based on the following assumptions. These assumptions are thought to be quite conservative, as are the financial forecasts.

Table: General Assumptions

<i>General Assumptions</i>	Year 1	Year 2	Year 3
Plan Month	1	2	3
Current Interest Rate	10.00%	10.00%	10.00%
Long-term Interest Rate	10.00%	10.00%	10.00%
Tax Rate	25.42%	25.00%	25.42%
Other	0	0	0

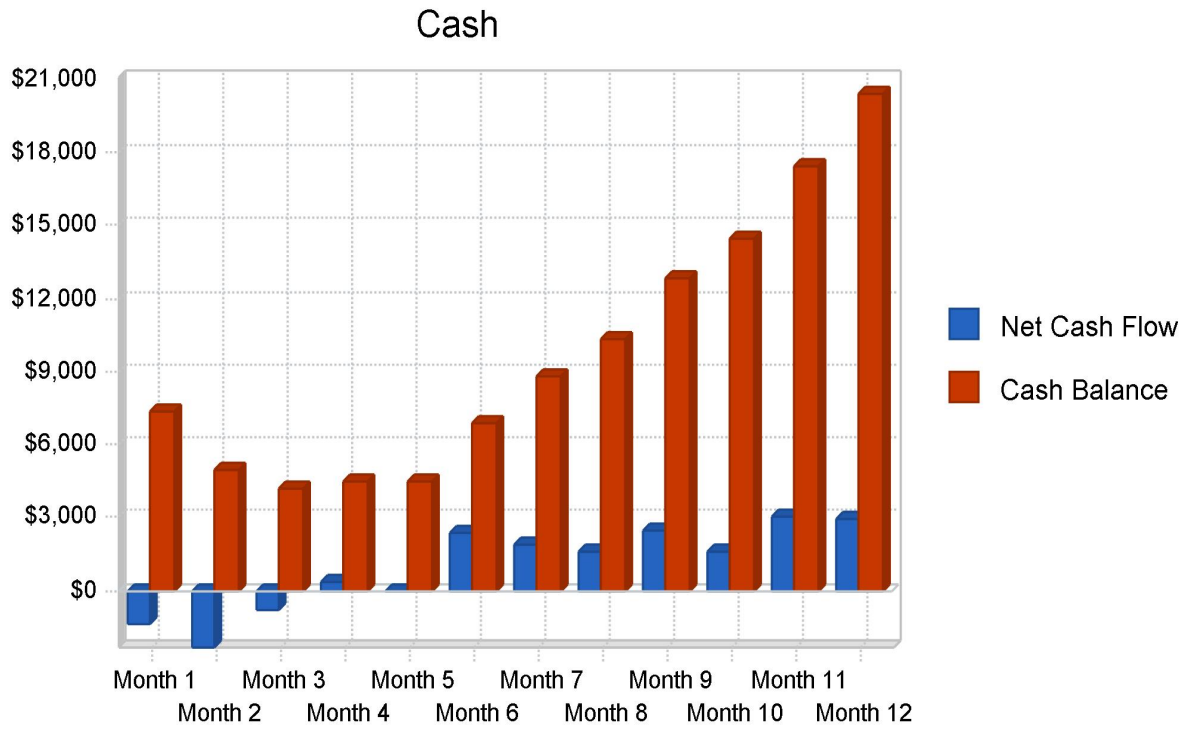
Projected Cash Flow

The following Cash Flow table illustrates that if Sparky Rides meets projected sales, it will have positive cash flow after half a year of operations.

Table: Cash Flow

<i>Pro Forma Cash Flow</i>	Year 1	Year 2	Year 3
Cash Received			
Cash from Operations			
Cash Sales	\$93,330	\$132,038	\$197,374
Cash from Receivables	\$13,097	\$21,902	\$32,470
Subtotal Cash from Operations	\$106,427	\$153,940	\$229,843
Additional Cash Received			
Sales Tax, VAT, HST/GST Received	\$0	\$0	\$0
New Current Borrowing	\$0	\$0	\$0
New Other Liabilities (interest-free)	\$0	\$0	\$0
New Long-term Liabilities	\$0	\$0	\$0
Sales of Other Current Assets	\$0	\$0	\$0
Sales of Long-term Assets	\$0	\$0	\$0
New Investment Received	\$0	\$0	\$0
Subtotal Cash Received	\$106,427	\$153,940	\$229,843
Expenditures	Year 1	Year 2	Year 3
Expenditures from Operations			
Cash Spending	\$61,680	\$88,312	\$113,174
Bill Payments	\$33,052	\$47,699	\$68,418
Subtotal Spent on Operations	\$94,732	\$136,011	\$181,592
Additional Cash Spent			
Sales Tax, VAT, HST/GST Paid Out	\$0	\$0	\$0
Principal Repayment of Current Borrowing	\$0	\$0	\$0
Other Liabilities Principal Repayment	\$0	\$0	\$0
Long-term Liabilities Principal Repayment	\$0	\$0	\$0
Purchase Other Current Assets	\$0	\$0	\$0
Purchase Long-term Assets	\$0	\$0	\$0
Dividends	\$0	\$0	\$0
Subtotal Cash Spent	\$94,732	\$136,011	\$181,592
Net Cash Flow	\$11,695	\$17,929	\$48,251
Cash Balance	\$20,395	\$38,324	\$86,575

Chart: Cash



Break-even Analysis

The table and chart below show the monthly break-even analysis calculations for Sparky Rides.

Chart: Break-even Analysis

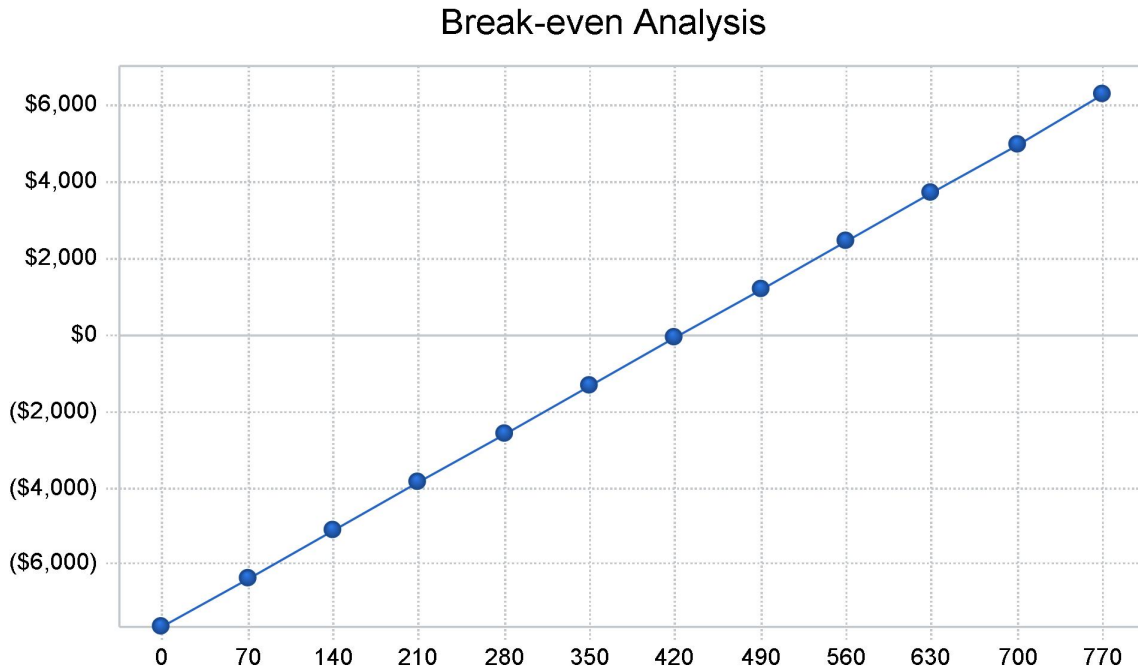


Table: Break-even Analysis

<i>Break-even Analysis</i>	
Monthly Units Break-even	423
Monthly Revenue Break-even	\$7,974
Assumptions:	
Average Per-Unit Revenue	\$18.87
Average Per-Unit Variable Cost	\$0.79
Estimated Monthly Fixed Cost	\$7,641

Projected Profit and Loss

The following Profit and Loss table illustrates income and expenses monthly for the first year, and annually for the next two years.

Chart: Profit Monthly

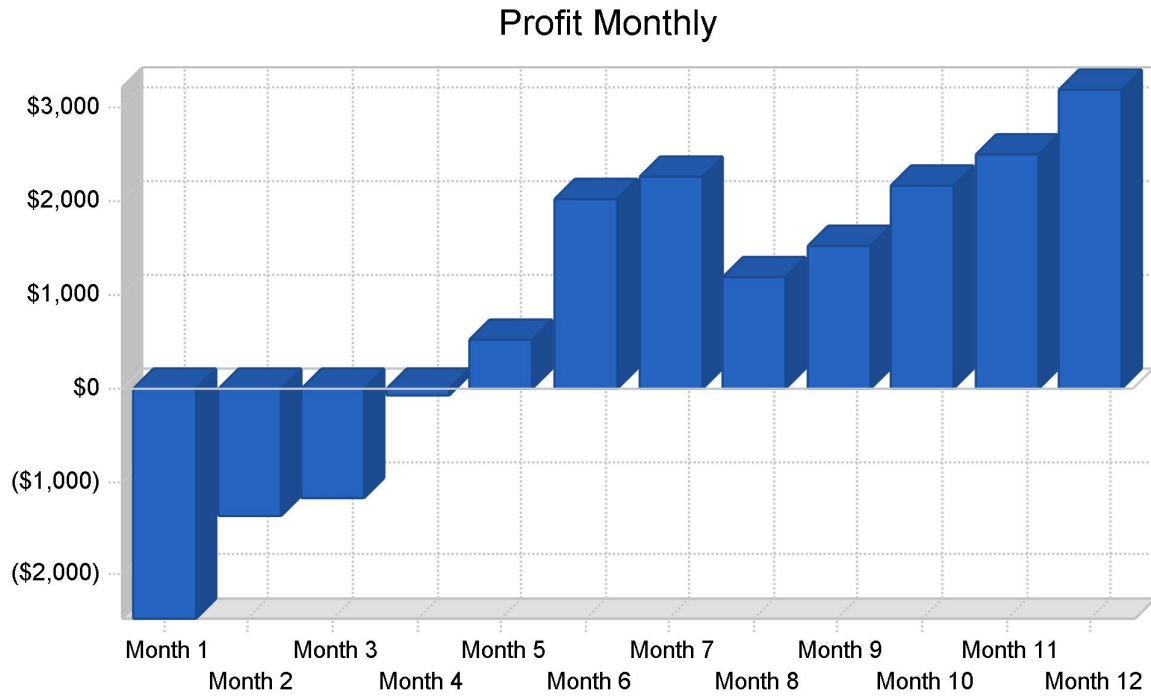


Chart: Profit Yearly

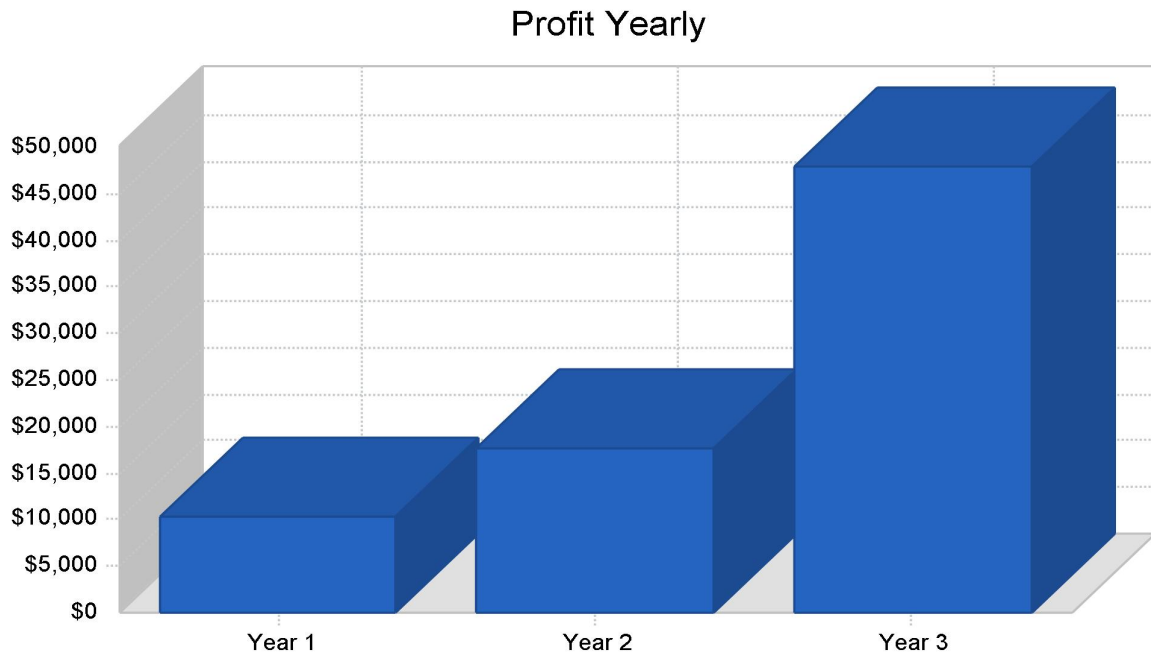


Chart: Gross Margin Monthly

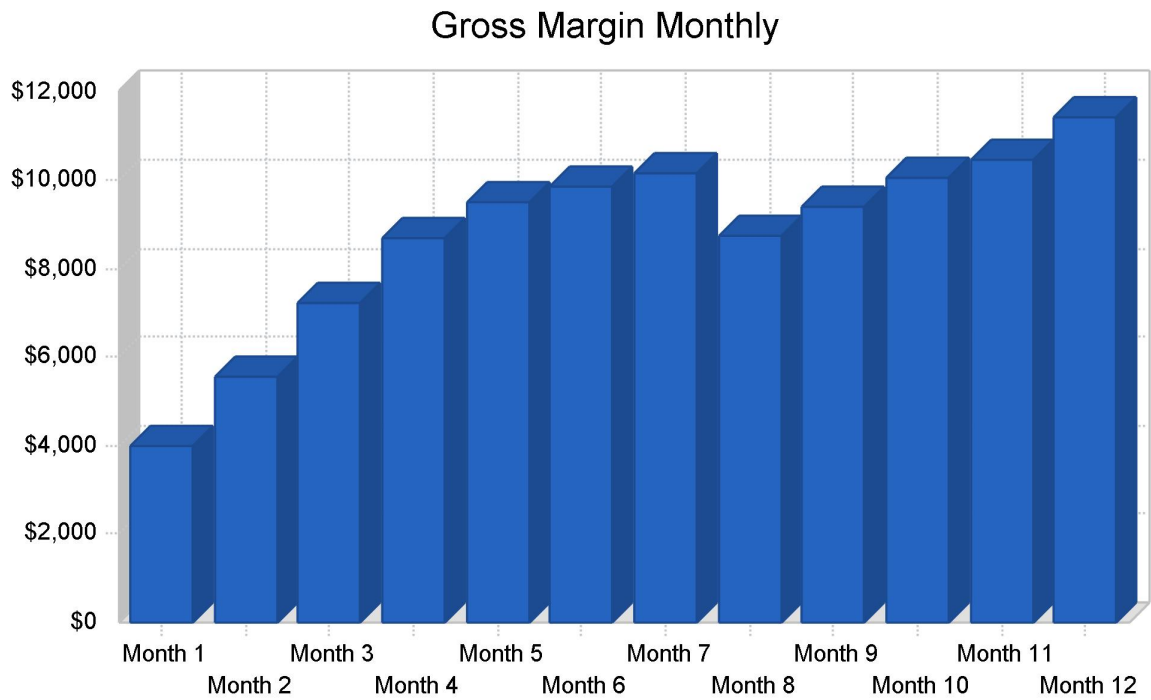


Chart: Gross Margin Yearly

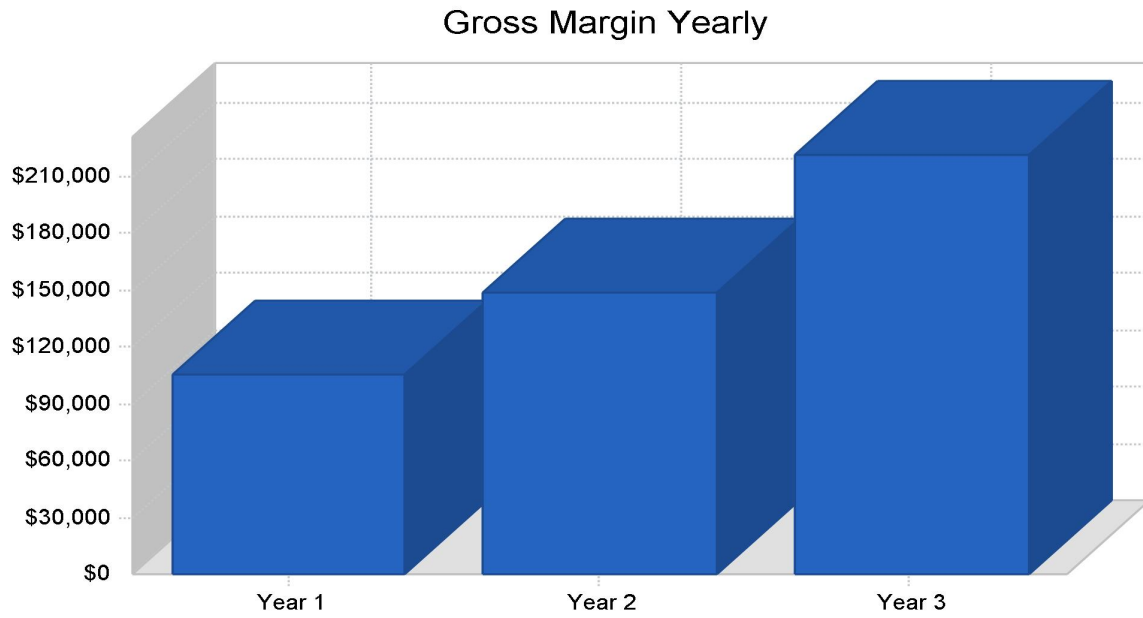


Table: Profit and Loss

<i>Pro Forma Profit and Loss</i>			
	Year 1	Year 2	Year 3
Sales	\$109,800	\$155,339	\$232,204
Direct Cost of Sales	\$4,583	\$6,994	\$11,047
Other	\$0	\$0	\$0
Total Cost of Sales	\$4,583	\$6,994	\$11,047
Gross Margin	\$105,218	\$148,345	\$221,157
Gross Margin %	95.83%	95.50%	95.24%
Expenses			
Payroll	\$61,680	\$88,312	\$113,174
Sales and Marketing and Other Expenses	\$2,600	\$1,550	\$1,700
Depreciation	\$2,070	\$2,070	\$2,070
Leased Equipment	\$0	\$0	\$0
Utilities	\$3,325	\$3,500	\$3,750
Insurance	\$1,800	\$1,800	\$1,800
Rent	\$4,800	\$5,500	\$6,000
Payroll Taxes	\$15,420	\$22,078	\$28,294
Other	\$0	\$0	\$0
Total Operating Expenses	\$91,695	\$124,810	\$156,788
Profit Before Interest and Taxes	\$13,523	\$23,535	\$64,370
EBITDA	\$15,592	\$25,605	\$66,440
Interest Expense	\$0	\$0	\$0
Taxes Incurred	\$3,204	\$5,884	\$16,361
Net Profit	\$10,318	\$17,651	\$48,009
Net Profit/Sales	9.40%	11.36%	20.68%

Projected Balance Sheet

Sparky Rides' balance sheet illustrates a healthy financial position for this new company. The monthly estimates are included in the appendix.

Table: Balance Sheet

<i>Pro Forma Balance Sheet</i>	Year 1	Year 2	Year 3
Assets			
Current Assets			
Cash	\$20,395	\$38,324	\$86,575
Accounts Receivable	\$3,373	\$4,772	\$7,133
Inventory	\$668	\$1,958	\$3,200
Other Current Assets	\$1,000	\$1,000	\$1,000
Total Current Assets	\$25,435	\$46,054	\$97,908
Long-term Assets			
Long-term Assets	\$10,000	\$10,000	\$10,000
Accumulated Depreciation	\$2,070	\$4,140	\$6,210
Total Long-term Assets	\$7,930	\$5,860	\$3,790
Total Assets	\$33,365	\$51,914	\$101,698
Liabilities and Capital	Year 1	Year 2	Year 3
Current Liabilities			
Accounts Payable	\$3,097	\$3,994	\$5,769
Current Borrowing	\$0	\$0	\$0
Other Current Liabilities	\$0	\$0	\$0
Subtotal Current Liabilities	\$3,097	\$3,994	\$5,769
Long-term Liabilities	\$0	\$0	\$0
Total Liabilities	\$3,097	\$3,994	\$5,769
Paid-in Capital	\$30,000	\$30,000	\$30,000
Retained Earnings	(\$10,050)	\$268	\$17,919
Earnings	\$10,318	\$17,651	\$48,009
Total Capital	\$30,268	\$47,919	\$95,929
Total Liabilities and Capital	\$33,365	\$51,914	\$101,698
Net Worth	\$30,268	\$47,919	\$95,929

Business Ratios

The following table contains important ratios for the car wash industry, as determined by the Standard Industry Classification (SIC) code, 7542.

Table: Ratios

<i>Ratio Analysis</i>	Year 1	Year 2	Year 3	Industry Profile
Sales Growth	n.a.	41.47%	49.48%	3.00%
Percent of Total Assets				
Accounts Receivable	10.11%	9.19%	7.01%	8.70%
Inventory	2.00%	3.77%	3.15%	9.50%
Other Current Assets	3.00%	1.93%	0.98%	26.40%
Total Current Assets	76.23%	88.71%	96.27%	44.60%
Long-term Assets	23.77%	11.29%	3.73%	55.40%
Total Assets	100.00%	100.00%	100.00%	100.00%
Current Liabilities	9.28%	7.69%	5.67%	29.30%
Long-term Liabilities	0.00%	0.00%	0.00%	27.80%
Total Liabilities	9.28%	7.69%	5.67%	57.10%
Net Worth	90.72%	92.31%	94.33%	42.90%
Percent of Sales				
Sales	100.00%	100.00%	100.00%	100.00%
Gross Margin	95.83%	95.50%	95.24%	0.00%
Selling, General & Administrative Expenses	86.59%	84.13%	74.45%	68.20%
Advertising Expenses	0.91%	0.74%	0.56%	1.50%
Profit Before Interest and Taxes	12.32%	15.15%	27.72%	2.70%
Main Ratios				
Current	8.21	11.53	16.97	1.53
Quick	8.00	11.04	16.42	0.88
Total Debt to Total Assets	9.28%	7.69%	5.67%	57.10%
Pre-tax Return on Net Worth	44.68%	49.11%	67.10%	3.40%
Pre-tax Return on Assets	40.53%	45.33%	63.30%	8.00%
Additional Ratios	Year 1	Year 2	Year 3	
Net Profit Margin	9.40%	11.36%	20.68%	n.a
Return on Equity	34.09%	36.83%	50.05%	n.a
Activity Ratios				
Accounts Receivable Turnover	4.88	4.88	4.88	n.a
Collection Days	57	64	62	n.a
Inventory Turnover	5.45	5.33	4.28	n.a
Accounts Payable Turnover	11.67	12.17	12.17	n.a
Payment Days	27	27	25	n.a

Sparky Rides

Total Asset Turnover	3.29	2.99	2.28	n.a
Debt Ratios				
Debt to Net Worth	0.10	0.08	0.06	n.a
Current Liab. to Liab.	1.00	1.00	1.00	n.a
Liquidity Ratios				
Net Working Capital	\$22,338	\$42,059	\$92,139	n.a
Interest Coverage	0.00	0.00	0.00	n.a
Additional Ratios				
Assets to Sales	0.30	0.33	0.44	n.a
Current Debt/Total Assets	9%	8%	6%	n.a
Acid Test	6.91	9.85	15.18	n.a
Sales/Net Worth	3.63	3.24	2.42	n.a
Dividend Payout	0.00	0.00	0.00	n.a

Appendix

Table: Sales Forecast

<i>Sales Forecast</i>													
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	
Unit Sales													
Full Wash	0%	90	130	170	190	190	185	135	135	120	120	140	155
Exterior Wash	0%	90	130	185	220	230	220	180	170	150	150	160	165
Interior Clean	0%	40	50	50	55	60	65	70	80	80	85	75	60
End User Detail	0%	3	5	7	10	12	12	14	9	11	14	15	17
Business Fleet Washes	0%	25	40	55	60	60	55	55	55	55	50	50	55
Car Dealership Details	0%	15	17	20	26	32	40	56	45	56	60	60	67
Total Unit Sales		263	372	487	561	584	577	510	494	472	479	500	519
Unit Prices													
Full Wash		\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00
Exterior Wash		\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00	\$9.00
Interior Clean		\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00
End User Detail		\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00
Business Fleet Washes		\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00
Car Dealership Details		\$70.00	\$70.00	\$70.00	\$70.00	\$70.00	\$70.00	\$70.00	\$70.00	\$70.00	\$70.00	\$70.00	\$70.00
Sales													
Full Wash		\$1,350	\$1,950	\$2,550	\$2,850	\$2,850	\$2,775	\$2,025	\$2,025	\$1,800	\$1,800	\$2,100	\$2,325
Exterior Wash		\$810	\$1,170	\$1,665	\$1,980	\$2,070	\$1,980	\$1,620	\$1,530	\$1,350	\$1,350	\$1,440	\$1,485
Interior Clean		\$320	\$400	\$400	\$440	\$480	\$520	\$560	\$640	\$640	\$680	\$600	\$480
End User Detail		\$420	\$700	\$980	\$1,400	\$1,680	\$1,680	\$1,960	\$1,260	\$1,540	\$1,960	\$2,100	\$2,380
Business Fleet Washes		\$250	\$400	\$550	\$600	\$600	\$550	\$550	\$550	\$550	\$500	\$500	\$550
Car Dealership Details		\$1,050	\$1,190	\$1,400	\$1,820	\$2,240	\$2,800	\$3,920	\$3,150	\$3,920	\$4,200	\$4,200	\$4,690
Total Sales		\$4,200	\$5,810	\$7,545	\$9,090	\$9,920	\$10,305	\$10,635	\$9,155	\$9,800	\$10,490	\$10,940	\$11,910
Direct Unit Costs													
Full Wash	0.00%	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70
Exterior Wash	0.00%	\$0.40	\$0.40	\$0.40	\$0.40	\$0.40	\$0.40	\$0.40	\$0.40	\$0.40	\$0.40	\$0.40	\$0.40
Interior Clean	0.00%	\$0.30	\$0.30	\$0.30	\$0.30	\$0.30	\$0.30	\$0.30	\$0.30	\$0.30	\$0.30	\$0.30	\$0.30
End User Detail	0.00%	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00
Business Fleet Washes	0.00%	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70	\$0.70
Car Dealership Details	0.00%	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00
Direct Cost of Sales													
Full Wash		\$63	\$91	\$119	\$133	\$133	\$130	\$95	\$95	\$84	\$84	\$98	\$109
Exterior Wash		\$36	\$52	\$74	\$88	\$92	\$88	\$72	\$68	\$60	\$60	\$64	\$66
Interior Clean		\$12	\$15	\$15	\$17	\$18	\$20	\$21	\$24	\$24	\$26	\$23	\$18
End User Detail		\$9	\$15	\$21	\$30	\$36	\$36	\$42	\$27	\$33	\$42	\$45	\$51
Business Fleet Washes		\$18	\$28	\$39	\$42	\$42	\$39	\$42	\$39	\$39	\$35	\$35	\$39
Car Dealership Details		\$45	\$51	\$60	\$78	\$96	\$120	\$168	\$135	\$168	\$180	\$180	\$201
Subtotal Direct Cost of Sales		\$183	\$252	\$328	\$388	\$417	\$432	\$436	\$387	\$408	\$427	\$445	\$483

Appendix

Table: Personnel

<i>Personnel Plan</i>		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Owner	0%	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
Car Washers	0%	\$2,240	\$2,240	\$3,360	\$3,360	\$3,360	\$2,240	\$2,240	\$2,240	\$2,240	\$2,240	\$2,240	\$2,240
Admin/Sales	0%	\$1,120	\$1,120	\$1,120	\$1,120	\$1,120	\$1,120	\$1,120	\$1,120	\$1,120	\$1,120	\$1,120	\$1,120
Total People		0	0	0	0	0	0	0	0	0	0	0	0
Total Payroll		\$4,860	\$4,860	\$5,980	\$5,980	\$5,980	\$4,860	\$4,860	\$4,860	\$4,860	\$4,860	\$4,860	\$4,860

Appendix

General Assumptions (With Monthly Detail)

<i>General Assumptions</i>	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Plan Month	1	2	3	4	5	6	7	8	9	10	11	12
Current Interest Rate	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Long-term Interest Rate	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Tax Rate	30.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
Other	0	0	0	0	0	0	0	0	0	0	0	0

Appendix

Table: Profit and Loss

<i>Pro Forma Profit and Loss</i>		Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Sales		\$4,200	\$5,810	\$7,545	\$9,090	\$9,920	\$10,305	\$10,635	\$9,155	\$9,800	\$10,490	\$10,940	\$11,910
Direct Cost of Sales		\$183	\$252	\$328	\$388	\$417	\$432	\$436	\$387	\$408	\$427	\$445	\$483
Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Cost of Sales		\$183	\$252	\$328	\$388	\$417	\$432	\$436	\$387	\$408	\$427	\$445	\$483
Gross Margin		\$4,018	\$5,558	\$7,218	\$8,703	\$9,503	\$9,874	\$10,199	\$8,768	\$9,393	\$10,064	\$10,496	\$11,427
Gross Margin %		95.65%	95.66%	95.66%	95.74%	95.80%	95.81%	95.90%	95.77%	95.84%	95.93%	95.94%	95.94%
Expenses													
Payroll		\$4,860	\$4,860	\$5,980	\$5,980	\$5,980	\$4,860	\$4,860	\$4,860	\$4,860	\$4,860	\$4,860	\$4,860
Sales and Marketing and Other Expenses		\$500	\$300	\$300	\$300	\$300	\$100	\$100	\$100	\$300	\$100	\$100	\$100
Depreciation		\$172	\$172	\$172	\$172	\$172	\$172	\$172	\$172	\$172	\$172	\$172	\$172
Leased Equipment		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Utilities		\$250	\$275	\$300	\$300	\$300	\$275	\$275	\$275	\$275	\$275	\$250	\$275
Insurance		\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150	\$150
Rent		\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400	\$400
Payroll Taxes	25%	\$1,215	\$1,215	\$1,495	\$1,495	\$1,495	\$1,215	\$1,215	\$1,215	\$1,215	\$1,215	\$1,215	\$1,215
Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Operating Expenses		\$7,547	\$7,372	\$8,797	\$8,797	\$8,797	\$7,172	\$7,172	\$7,172	\$7,372	\$7,172	\$7,147	\$7,172
Profit Before Interest and Taxes		(\$3,530)	(\$1,814)	(\$1,580)	(\$95)	\$706	\$2,701	\$3,027	\$1,596	\$2,020	\$2,891	\$3,348	\$4,255
EBITDA		(\$3,358)	(\$1,642)	(\$1,407)	\$78	\$878	\$2,874	\$3,199	\$1,768	\$2,193	\$3,064	\$3,521	\$4,427
Interest Expense		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes Incurred		(\$1,059)	(\$454)	(\$395)	(\$24)	\$176	\$675	\$757	\$399	\$505	\$723	\$837	\$1,064
Net Profit		(\$2,471)	(\$1,361)	(\$1,185)	(\$71)	\$529	\$2,026	\$2,270	\$1,197	\$1,515	\$2,168	\$2,511	\$3,191
Net Profit/Sales		-58.83%	-23.42%	-15.71%	-0.78%	5.33%	19.66%	21.34%	13.07%	15.46%	20.67%	22.95%	26.79%

Appendix

Table: Cash Flow

<i>Pro Forma Cash Flow</i>												
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Cash Received												
Cash from Operations												
Cash Sales	\$3,570	\$4,939	\$6,413	\$7,727	\$8,432	\$8,759	\$9,040	\$7,782	\$8,330	\$8,917	\$9,299	\$10,124
Cash from Receivables	\$0	\$21	\$638	\$880	\$1,139	\$1,368	\$1,490	\$1,547	\$1,588	\$1,376	\$1,473	\$1,576
Subtotal Cash from Operations	\$3,570	\$4,960	\$7,051	\$8,607	\$9,571	\$10,127	\$10,530	\$9,329	\$9,918	\$10,293	\$10,772	\$11,699
Additional Cash Received												
Sales Tax, VAT, HST/GST Received	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Current Borrowing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Other Liabilities (interest-free)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Long-term Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales of Other Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sales of Long-term Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
New Investment Received	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Cash Received	\$3,570	\$4,960	\$7,051	\$8,607	\$9,571	\$10,127	\$10,530	\$9,329	\$9,918	\$10,293	\$10,772	\$11,699
Expenditures	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Expenditures from Operations												
Cash Spending	\$4,860	\$4,860	\$5,980	\$5,980	\$5,980	\$4,860	\$4,860	\$4,860	\$4,860	\$4,860	\$4,860	\$4,860
Bill Payments	\$82	\$2,437	\$1,898	\$2,296	\$3,595	\$2,855	\$3,785	\$2,885	\$2,582	\$3,812	\$2,899	\$3,927
Subtotal Spent on Operations	\$4,942	\$7,297	\$7,878	\$8,276	\$9,575	\$7,715	\$8,645	\$7,745	\$7,442	\$8,672	\$7,759	\$8,787
Additional Cash Spent												
Sales Tax, VAT, HST/GST Paid Out	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Repayment of Current Borrowing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Liabilities Principal Repayment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Long-term Liabilities Principal Repayment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase Other Current Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase Long-term Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dividends	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Cash Spent	\$4,942	\$7,297	\$7,878	\$8,276	\$9,575	\$7,715	\$8,645	\$7,745	\$7,442	\$8,672	\$7,759	\$8,787
Net Cash Flow	(\$1,372)	(\$2,338)	(\$827)	\$331	(\$3)	\$2,412	\$1,885	\$1,584	\$2,475	\$1,621	\$3,013	\$2,912
Cash Balance	\$7,328	\$4,991	\$4,163	\$4,494	\$4,491	\$6,904	\$8,789	\$10,373	\$12,849	\$14,469	\$17,483	\$20,395

Appendix

Table: Balance Sheet

<i>Pro Forma Balance Sheet</i>													
	Starting Balances	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Assets													
Current Assets													
Cash	\$8,700	\$7,328	\$4,991	\$4,163	\$4,494	\$4,491	\$6,904	\$8,789	\$10,373	\$12,849	\$14,469	\$17,483	\$20,395
Accounts Receivable	\$0	\$630	\$1,481	\$1,974	\$2,458	\$2,806	\$2,984	\$3,089	\$2,915	\$2,797	\$2,994	\$3,162	\$3,373
Inventory	\$250	\$1,068	\$816	\$488	\$1,101	\$684	\$1,252	\$816	\$429	\$1,022	\$595	\$1,151	\$668
Other Current Assets	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Total Current Assets	\$9,950	\$10,026	\$8,287	\$7,626	\$9,052	\$8,981	\$12,140	\$13,694	\$14,717	\$17,668	\$19,059	\$22,795	\$25,435
Long-term Assets													
Long-term Assets	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Accumulated Depreciation	\$0	\$172	\$345	\$517	\$690	\$862	\$1,035	\$1,207	\$1,380	\$1,552	\$1,725	\$1,897	\$2,070
Total Long-term Assets	\$10,000	\$9,828	\$9,655	\$9,483	\$9,310	\$9,138	\$8,965	\$8,793	\$8,620	\$8,448	\$8,275	\$8,103	\$7,930
Total Assets	\$19,950	\$19,853	\$17,942	\$17,108	\$18,362	\$18,118	\$21,105	\$22,487	\$23,338	\$26,115	\$27,334	\$30,898	\$33,365
Liabilities and Capital													
Current Liabilities													
Accounts Payable	\$0	\$2,374	\$1,823	\$2,175	\$3,501	\$2,727	\$3,688	\$2,800	\$2,454	\$3,717	\$2,767	\$3,820	\$3,097
Current Borrowing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Current Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Subtotal Current Liabilities	\$0	\$2,374	\$1,823	\$2,175	\$3,501	\$2,727	\$3,688	\$2,800	\$2,454	\$3,717	\$2,767	\$3,820	\$3,097
Long-term Liabilities													
Long-term Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Liabilities	\$0	\$2,374	\$1,823	\$2,175	\$3,501	\$2,727	\$3,688	\$2,800	\$2,454	\$3,717	\$2,767	\$3,820	\$3,097
Paid-in Capital													
Paid-in Capital	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Retained Earnings													
Retained Earnings	(\$10,050)	(\$10,050)	(\$10,050)	(\$10,050)	(\$10,050)	(\$10,050)	(\$10,050)	(\$10,050)	(\$10,050)	(\$10,050)	(\$10,050)	(\$10,050)	(\$10,050)
Earnings													
Earnings	\$0	(\$2,471)	(\$3,832)	(\$5,017)	(\$5,088)	(\$4,559)	(\$2,533)	(\$263)	\$933	\$2,448	\$4,617	\$7,128	\$10,318
Total Capital	\$19,950	\$17,479	\$16,118	\$14,933	\$14,862	\$15,391	\$17,417	\$19,687	\$20,883	\$22,398	\$24,567	\$27,078	\$30,268
Total Liabilities and Capital	\$19,950	\$19,853	\$17,942	\$17,108	\$18,362	\$18,118	\$21,105	\$22,487	\$23,338	\$26,115	\$27,334	\$30,898	\$33,365
Net Worth	\$19,950	\$17,479	\$16,118	\$14,933	\$14,862	\$15,391	\$17,417	\$19,687	\$20,883	\$22,398	\$24,567	\$27,078	\$30,268

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