

CHRISTIAN SERVICE UNIVERSITY COLLEGE-KUMASI

DEPARTMENT OF BUSINESS STUDIES

BACHELOR OF BUSINESS ADMINISTRATION

JOY RECREATIONAL SPORTS CENTRE

BUSINESS PLAN

BY

LINDA OTENG

JULIET GYASI ACHIAA

GRACE ASANTE

AGNES AMOAH

OSEI TUFFOUR DAVID

DECEMBER, 2011

CHRISTIAN SERVICE UNIVERSITY COLLEGE-KUMASI

**DEPARTMENT OF BUSINESS STUDIES
BACHELOR OF BUSINESS ADMINISTRATION**

**JOY RECREATIONAL SPORTS CENTRE
BUSINESS PLAN**

**A BUSINESS PLAN SUBMITTED TO THE DEPARTMENT OF
BUSINESS STUDIES OF CHRISTIAN SERVICE UNIVERSITY
COLLEGE, KUMASI IN PARTIAL FULFILLMENT OF THE
REQUIREMENTS FOR THE COURSE CSAD 466 TEAM BUSINESS
PROPOSAL**

BY

LINDA OTENG

JULIET GYASI ACHIAA

GRACE ASANTE

AGNES AMOAH

OSEI TUFFOUR DAVID

DECEMBER, 2011

STATEMENT OF AUTHENTICITY

I have read the Christian Service University College's regulations relating to plagiarism and certify that this Business Plan is all my work and does not contain any unacknowledged work from any other source. I also declare that I have been under supervision for this Business Plan herein submitted.

Name of Students Index Numbers	Signature	Date
1. Linda Oteng (10124220)
2. Juliet Gyasi Achiaa (10124168)
3. Grace Asante (10124124)
4. Agnes Amoah (10135302)
5. Osei Tuffour David (10259107)

Certified by

.....
(Supervisor)	Signature	Date

Certified by:

.....
(Head of Business Department)	Signature	Date

EXECUTIVE SUMMARY

Joy Recreational Sports Centre is designed with facilities to serve as a stress free centre, excellent relaxation, sports and entertainment services to the general public and special areas are designed for parents to watch their children play for safety.

Joy Recreational Sports Centre will provide fitness, swimming, basket ball, volley ball, lawn tennis, indoor soccer, football, gymnastic, dance and aerobic lessons , food and bar services. This will help to reduce the number of cardiovascular disease and death that are related to heart disease as a result of lack of physical exercise among Ghanaians above 20years of age. We will make it affordable for every Ghanaians to have this opportunity to reduce the risk of having a heart disease.

In three years, Joy Recreational Sports Centre wants to be the leading Recreational Sports Centre in Ashanti Region. The company will have about 80% of the market size in the next three years, to increase clientele base by 40% each year. In the long term we are planning to run a club along side with the normal business, to open a branch at the national capital (Accra) and the two Harbour cities (Tema &Takoradi), to be the leading name in Sports and Recreational Centre in Ghana and West Africa as a whole.

We are forecasting about GH¢74,000 sales value within the first year with an increment of 18% in the second year, with about an increment of 37% in the second year. We are forecasting about GH¢15,000 and GH¢ 36,000 in net profit and cash flow respectively. And with an increment of 60% in net profit and about 90% in the cash flow within the second year.

We will need about GH¢70,000 to implement this plan, and based on our forecasting the investors will start earning on their investment within the second year. The company will commence business on the 1st of January, 2012.

MISSION

Joy Recreational Sports Centre provides a diverse and affordable range of quality sports and recreational opportunities to all members of our community in a safe, friendly and fun environment which fosters an appreciation for healthy and balanced lifestyle.

VISION

Joy Recreational Sports centre want to be the leading Recreational Centre in Kumasi and the country as a whole.

CORPORATE OBJECTIVES

Corporate Objectives shall be group into two:

Growth Objectives

- To increase clientele base by 40% each year in the next three years
- To increase the sale value by 18% each year in the next three years

Financial objectives

- To increase net profit after tax by 30% each year in the next three years
- To have about 80% of the market share in the next three years

TABLE OF CONTENT

CONTENT	PAGE
EXECUTIVE SUMMARY	I
MISSION/ VISION	III
CORPORATE OBJECTIVES	III
1.0 ORGANIZATION	1
1.1 Name of Business	2
1.2 Location & Premises	2
1.3 Facilities	2
1.4 Events to Host	2
1.5 Date and Place of Registration and Incorporation	3
1.6 Date of Commencement	3
1.7 Legal Framework of the Business	3
1.8 General Organization /Operation Unit	3
1.9 Directors	3
1.10 Plans for Financing the Business	4
2.0 SERVICE IDEA AND REALISATION OF SCHEDULE	6
3.0 MANAGEMENT TEAM	7
4.0 MARKETING ANALYSIS	11

4.1 Business System and Operations	11
4.2 Environmental Analysis	12
4.2.1 Industry Analysis	12
4.2.2 MACRO	12
4.2.2.1 Pest Analysis	12
4.2.2.2 Political /Legal Factors	13
4.2.2.3 Economic Factors	13
4.2.2.4 Social Factors	12
4.2.2.5 Technological Factors	13
4.2.2.6 SWOT ANALYSIS	13
4.3 Market Segmentation	14
4.4 Target Market	15
4.4.1 Significant Trend	15
4.4.2 Potential Market	15
4.4.3 Market Trend	16
4.4.4 Organizational Assets	16
4.4.5 Promotional Strategy	16
4.4.6 Competitors Analysis	16
4.4.7 Barrier to Entry and Exit	17
4.4.8 Key Success Factors in the Industry	17
4.4.9 Positioning	18

4.5 Marketing mix	18
5.0 FINANCIAL ANALYSIS	19
5.1 Assumptions and Risk Analysis	19
5.1.1 Financial Assumptions	19
5.2 RISK ANALYSIS	20
5.2.1 Natural Risk	20
5.2.3 Price Risk	20
5.2.4 Pure/ Operational Risk	20
5.2.5 Management Methods	21
5.3 Projected statement of financial position	22
5.4 projected income and expenditure account	23
5.5 Projected cash flows	24

LIST OF TABLES

TABLE 1	6
TABLE 2	14
REFERENCES	
APPENDIX	25
Break Even Analysis	25
Appraisal of proposal	26
Ratios	27
Fixed Assets Schedule	29
Notes	30

1.0 ORGANIZATION

Cardiovascular disease accounts for about 40% of death each year and seven out of ten deaths are related to heart disease. About 95% of Ghanaians above the age of 20yrs have at least a risk factors associated with heart disease. This is because most of Ghanaians do not get enough physical exercise and almost half of the populations have been estimated to feel high levels of stress in their daily lives **source (WHO) world health organization, www.who.int.**

Joy Recreational Sports Centre facilities will be designed to promote and encourage the act of exercising in our youth and adult to improve their health, to create cordial relationship between keep fit clubs or group, businesses and institutions, churches, sports personalities, students, and the general public as a whole.

Joy Recreational Sports Centre is a small business which is made up of five investors who are owners of the business and will be working in various capacities as managers of the company for the initial stages of commencement of the business.

The centre is designed with facilities to serve as a stress free centre for workers during weekends and holidays. Special areas are provided for parents to watch their children play for safety. Joy Recreational Sports Centre is designed to provide excellent relaxation, sports and entertainment services and to the general public.

The company is in existence to prevent and limit the percentages of cardiovascular disease and death of Ghanaians over the ages of 20years through physical exercise.

1.1 Name of Business

Joy Recreational Sports Centre

1.2 Location & Premises

The company will locate at Kotei near Kwame Nkrumah University of Science and Technology. The premise belongs to the company.

Company Name: Joy Recreational Sports Centre

Postal Address: P.O.Box up 179, KNUST-Kumasi

Telephone: 03220-28315, 03220-28316

Email Address: joysports@yahoo.com

Banker: Ecobank Ghana Ltd

1.3 Facilities

- Football pitch
- Basketball and volley ball courts
- Lawn Tennis court
- Swimming pool
- Gymnasium

1.4 Events to Host

- Children's activities(fun fair)
- Birthday parties
- Wedding receptions

1.5 Date and Place of Registration and Incorporation

Joy Recreational Sports Centre will be registered as a limited liability company under the Company's Code 1963(Act 179).

1.6 Date of Commencement

Business operations shall commence on 1st January, 2012 after it has gone through all the required registration procedures and process.

1.7 Legal Framework of the Business

Joy Recreational Sports Centre is a limited liability company which will be financed by five investors. Initially for the first three years of operation, all the directors will be working in various capacities as managers of the company. Management will be responsible for overseeing all business aspect such as marketing, safety, customer service, staff support and training, general maintenance and service.

1.8 General Organization /Operation Unit

Joy Recreational Sports Centre comprises of marketing unit, administrative unit, operations unit, finance and accounting unit, first aid post.

1.9 Directors

Initially, the company's operations for the first three years will be done by all the owners who will be working in various capacities as managers of the company with a minimum qualification in Diploma and Higher National Diploma (H.N.D). The management team will be responsible for overseeing all business aspects of the company.

1.10 Plans for Financing the Business

The initial capital for starting the company will be contributed by the five shareholders

The contribution per shareholder will be:

Osei Tuffour David	- GH¢14,000
Agnes Amoah	- GH¢14,000
Juliet GyasiAchiaa	- GH¢14,000
Linda Oteng	-GH¢14,000

Grace Asante provided the land for the company which is equivalent to GH¢14,000

Business Strategy and Mission

The company will succeed by offering its clients a safe and secure care environment in a professional and friendly manner.

Proprietary Position

Joy Recreational Sports Centre will differentiate themselves from other facilities. We will establish our business offering as a clear and viable alternative for our target market.

Build a Relationship –Oriented Business

Build a long term relationship with clients, not just occasional visits. Let them become dependent on Joy Recreational Sports Centre. Make them understand the value of our services.

Differentiate and fulfil the promise

We can not just market and sell our services but we have to deliver as well. We need to make sure we have the service intensive business we claim to be.

2.0 SERVICE IDEA AND REALISATION OF SCHEDULE

Joy Recreational Sports Centre came into being when a friend of the directors had a cardiovascular disease which was related to heart disease. We asked the doctor the possibility why a young man could die of a heart disease, he said Ghanaians do not get enough physical exercise and half of the populations have been estimated to feel high level of stress in the daily lives.

Joy recreational sports centre is a place where families, groups, individuals, institutions can come together to socialize, play, practice and exercise. The company offers facilities such as swimming pool for adults and kids, snack Bar, Volley and Basket Ball court, football pitch for kids. We have competent, exuberant, industrious, professional staffs that operates the facilities of the company in a safe and friendly manner. The facilities are designed to entertain, exercise, and stimulate children, adults and the general public as a whole.

TABLE 1 2.2 REALISATION OF SCHEDULE / FORMATIONAL EXPENSES (2011)

S/N	ACTIVITIES	TIME	RESPONSIBLE UNIT	COST GH¢
1	Funding	Jan To March	Contribution By All Owners	
2	Office Location	February	Operations Manager	
3	Registration	March To April	Legal advisor	1000
4	Recruitment	May	HR manager	500
5	Planning	June to August	All owners	300
6	Launching		Marketing Manager	1000

3.0 MANAGEMENT TEAM

Initially, the company's operations for the first three years will be done by all the owners who will be working in various capacities as managers of the company. Management will be responsible for overseeing all business in the company.

Employees

We intend to recruit ten employees, four operatives and a cleaner. We look for adults interested and experience with kids, who are child safety and first aid certified and also who have experience with the various discipline as mentioned earlier. Responsibilities shall include but not limited to general cleaning of the centre and ushering in customers whenever they arrive at the facility. Minimum qualification:

- Matured and responsible adult
- A good swimmer
- Experience with children and in the other fields
- Between the ages of 20-30yrs
- Child safety

Managing Director

Qualification: He holds a Bachelor of Business Administration in Accounting at Christian Service University College and also holds H.N.D in purchasing and supply. Three years working experience as a manager.

Duties

- To monitor the daily activities of the various units of Joy Recreational Sports Centre.
- Represent the company at all board meetings

- Take strategic decisions of the company
- Co-ordinates and supervise the daily activities of the entire company

Accountant

She holds a Bachelor of Business Administration in Accounting at Christian Service University College and also holds H.N.D in accounting. She has two years working experience as an accounts clerk.

Duties:

- Keep all financial records
- Prepares budget for the company
- Records all daily transactions

Operations Manager/HR Manager

She holds a Bachelor Administration in Human Resource Management at Christian Service University College and also Diploma in management. Two years working experience as operational manager.

Duties:

- Set the operation strategies
- Set plans for achieving
- Co-ordinates plan and organizes all the resource

Marketing Officer

She holds a Bachelor of Administration in marketing at Christian Service University College and also holds H.N.D in marketing. Three years working experience as a marketing officer.

Duties:

- Develop a strategic marketing plan
- Prepares sales budget
- Develop an effective promotional plan

Organizational Structure

The personnel on our organogram are the managing director, accounts manager, operations manager, finance and marketing manager who are the functional managers.

Other Key Personnel

These are the swimming pool guide, and cleaners.

Swimming Pool Guide / trainer

The minimum qualification of swimming pool guide will be an S.S.C.E holder and should be a good swimmer.

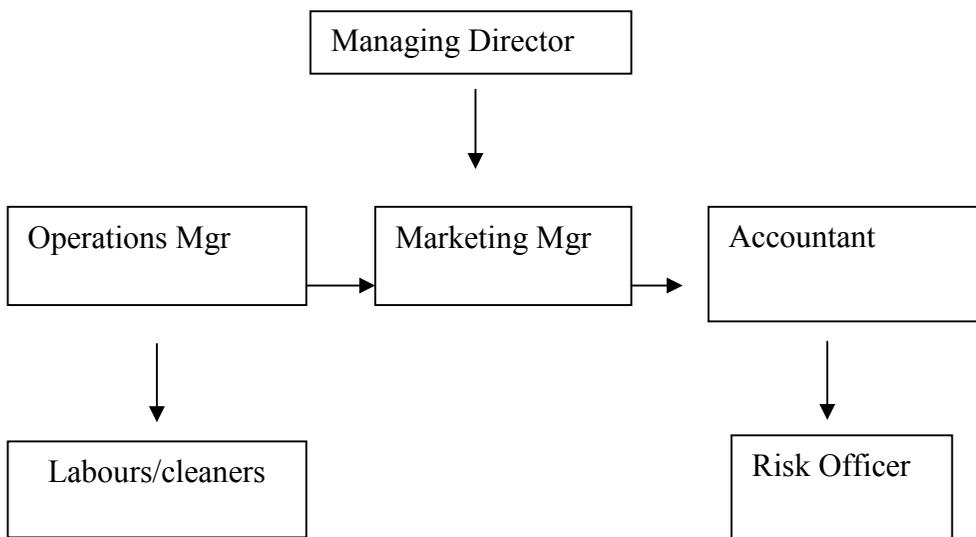
Cleaners/Labourers

Qualification: With a minimum qualification of J.H.S certificate and a good cleaning skills.

Owners

The shareholders of company shall comprise of Mr. David OseiTuffour (Managing Director), Juliet GyasiAchiaa (Accountant), Linda Oteng(Marketing officer), Agnes Amoah(HR//Operations Manager).

ORGANIZATIONAL STRUCTURE OF JOY RECREATIONAL SPORTS CENTRE



4.0 MARKETING ANALYSIS

4.1 Business System and Operations

Joy Recreational Sports Centre came into being when a friend of the directors had a cardiovascular disease which was related to heart disease. We asked the doctor the possibility why a young man could die of a heart disease, he said Ghanaians do not get enough physical exercise and half of the populations have been estimated to feel high level of stress in the daily lives.

Operations

Event organizers can book the place for various events like pool parties, qualifiers, birthday parties; wedding receptions etc. we can collaborate with them where a fee will be charge at the gate, whereby we will have a percentage of it.

The usual or normal operation of the business is, we will admit people who are interested in learning or improving their sporting skills at our facility at a fee. We will give them a time schedule for their training. The operation of the business also involves organizing events at our premises and will charge a fee at the gate.

The other operation of the business is we will open the facility to the general public who will want to have fun with the family, personal training etc. at a fee at the gate.

Marketing Objectives

- Achieve steady increase in market penetration.
- Increase annual sales by 20% each year which is achievable through aggressive marketing activities.

4.2 Environmental Analysis

4.2.1 Industry Analysis

This type of industry in Ashanti Region is dominated by so many players. However Sports Hotel, Kessben Resort, K.N.U.S.T Pool side appear to be the frontlines in the industry. Recreational Centre is a new industry in the Ashanti Region that is characterized by Hotels, Pool centres but we don't have a centre which is wholly into recreational and sports activities, so those who are already in the industry cannot capitalize on the need of the fast growing customers like the Keep Fit Clubs/group, Sports personalities, Business Institutions, Churches, students, kids and the general public as a whole. So this has created the need for this company to come into existence. We create avenue for sports personalities to train and develop themselves, create socialization among institutions, sports personalities, keep fit clubs/groups, students and leisure time for the general public as a whole.

4.2.2 MACRO

4.2.2.1 Pest Analysis

It is an acronym for political, economic, social and technological. These are forces that can have impact on the performance of our company. But we need to adjust to overcome their effects on our business.

4.2.2.2 Political /Legal Factors

Political factors define the legal and regulatory parameters within which organizations like ours can operate;

- To meet the requirement of relevant bodies such as Registrar of companies, EPA etc.
- Political stability in Ghana
- How to meet the taxation requirement of co-operate business

- The government of Ghana's realization of the fact that private sector is the back bone of the nation's growth and development.
- To meet government policies on import taxes and clearance duties

4.2.2.3 Economic Factors

- Stability of the local currency against the major foreign currencies.
- The government must make an effort to maintain the single digit inflation rate which will motivate or influence our customers to buy our service in order to get profit.

4.2.2.4 Social Factors

- The increase awareness of the importance of Healthy living by way of exercising by the government and other corporate bodies
- The lifestyle of our target market [sport personalities, keep fit club will really influence our business to get more sales during occasion like, public holiday ,Christmas and new year, since our customers buys a lot during that occasions.

4.2.2.5 Technological Factors

- To meet the dynamic increase in technology to operate the business.

4.2.2.6 SWOT ANALYSIS

SWOT analysis is the examination of the strength, weaknesses, opportunities and threat that the company will face during its operations.

TABLE 2

Strengths	Location, price, competent staff and good marketing skills, provision of affordable and high quality service.
Weaknesses	<ul style="list-style-type: none">• Lack of prior business operations• How to prevent smoking and using of hard drugs is a major problem.
Opportunities	<ul style="list-style-type: none">• Increasing number of keep fit clubs, raising number of churches and business institutions in the Kumasi Metropolis are more interested in leisure times and about their health and favourable government policies.
Threats	<ul style="list-style-type: none">• Cost of entering the industry, few entry barriers in the recreational business, raising cost of doing business as a result of increasing taxes and utility tariffs. Other recreational centres will be penetrating the market in which Joy Recreational Sports Centre will be operating in.

4.3 Market Segmentation

Joy Recreational Sports Centre will segment the market according to geographic and behavioural segmentation ,whereby the geographic will be segmented in Ashanti region[Kumasi] and with the behavioural segmentation will be group base on customer knowledge, attitude, how customer respond to a product, benefit or occasions.

People like to go out and enjoy holidays like Christmas, Easter ,new year, Ramadan and etc and occasions like ,birthday parties, wedding etc to enjoy themselves with families and

patronage at place like, hotels recreational centres. This makes them think that they are making effective use of the holidays and the occasions.

The market will be group according to different benefits the consumer seek from the product we will use benefit behavioural segmentation to clarify the segment to which they are appealing like our structure, its characteristics like our pool, courts and etc.people want product that will benefit them and will make them feel that they have derive some satisfaction in the product.

4.4 Target Market

The target market shall comprise of keep fit clubs or groups , sports personalities ,kids and the general public as a whole in and around the Ashanti Region.

4.4.1 Significant Trend

This industry is seasonal. Sales really go up occasions like Christmas, New Year, Public Holidays and Vocations.

4.4.2 Potential Market

The Joy sports recreational centre has a very large potential market. Because of the small number of recreation and fitness facilities in the City of Kumasi, we feel we will become the number one sports and fitness complex quickly. This will be accomplished by actively and continuously promoting The Joy recreational Sports centre through radio and media advertisements as well as through hosting and supporting various community events.

4.4.3 Market Trend

The market size is potentially large and continues to grow with time. Some markets are weekly and others seasonal. In this kind of industry more customers patronize our services during the peak season such as Christmas and public holidays and Easter festivities and lean periods such as normal working days.

4.4.4 Organizational Assets

One of our organizational assets is our physical assets which are the things we can see and feel and touch. Hence our physical assets consist of general or plant, location, building, snack bar, and facilities such as gymnasium, swimming pool, tennis, basketball and volley ball court and football pitch.

4.4.5 Promotional Strategy

Launching of our company and its facilities by inviting our target market whereby the first 20 customers will be offered free drinks and to used our facilities. Advertisement of our company will be by way of using Radio Station such as Luv FM to reach our target market especially during rush hours such as drive time when people are going home, bill boards placed at vantage points in the Ashanti Region., Newspapers, Leaflets, internet (the company's personal website) and go to the meeting place where keep fit club and sports personalities meet to sell our service to them.

4.4.6 Competitors Analysis

Our direct competitor is the KNUST pool side that is into organizing pool parties and their customers constitutes most of the market share and are located near their target market. They have mini bar, children's swimming pool and adult swimming pool but our company

possesses all these in addition to gymnasium, basket and volley ball court and our price makes us have competitors advantage over them.

Another direct competitor is sport recreational centre which have facilities like KNUST pool side including gym but their competitive advantage over us is the availability of conferences, movie premiers but our price are moderate and competitive over them. Our potential competitor is Akwasi Oppong who is into another business but can enter into our business at any time but with intensive advertisement and our price our company will make sure that we will maintain our customers.

4.4.7 Barrier to Entry and Exit

The cost of entry into this kind of business is so huge; so many major entrepreneurs do not get into this kind of business. Getting out is too difficult because people won't be able to purchase your assets and disposing off equipment you are operating with is difficult.

4.4.8 Key Success Factors In the Industry

The keys to success in our business are:

Superior customer relations: provision of quality care and services.

Environment: provide clean, enjoyable environment conducive to giving professional trusting service.

Location: provide an easily accessible location for customer convenience

4.4.9 Positioning

Joy Recreational Sports Centre will position itself as a leading Organization in the Recreational business.

4.5 Marketing mix

- **Product/Service:** A well competent staff that will assist customers in a friendly and professional manner. We have first aid posts which interest our customers, a small bar for customers to refresh themselves. We have a standard Olympic swimming pool that will help our sports personalities who patronize our facilities to train for various sports competition. our company host events such as children's activities , birthday parties, wedding receptions and offer services such as swimming training, basketball and volley ball training, lawn tennis training and gymnasium training.
- **Price:** We will use market penetration method by setting our price below the market price; this will help us bring a lot of customers on board.
- **Promotion:** The Company will communicate to its customers through advertising in the Newspapers, local Radio stations, giving out leaflets and through bill boards placed at vantage points within and around Ashanti Region. This will help us meet our target market at the right time. We will use promotional tools such as when you enter our facility you get free drink during festive seasons like Christmas, public holidays and Easter celebrations.
- **Place:** The position of the company is near its target market and at a vantage point. Our customers won't have a problem in identifying and coming to our place.
- **People:** A well competent staff that will assist our customer in friendly manner.

5.0 FINANCIAL ANALYSIS

5.1 Assumptions and Risk Analysis

The most important element in financial plan is initiating, maintaining and improving the factors that create, stabilize, and increase the cash flow. These items are:

- To increase net profit by 50% at the end of the third year.
- To increase sale figure by 50% at the end of the third year.
- High visibility so as to create customer flow
- Trained, enthusiastic and knowledgeable staffs that answers to customers needs to keep them coming back again and again.
- Annual modernization and update of the facility equipment to create new experiences for children.

5.1.1 Financial Assumptions

The basic assumptions underlying the financial analysis are as follows:

- Shareholders contribution would be amounted to GH¢ 70,000
- Depreciation rates shall be 5% on gym and 10% on the rest of the assets using straight line method.
- That no acquisition and disposal of assets will take place during the planning period.
- Growth rate in expenditure is estimated to be 5%-10% within the first three years.
- That there will be no capital injection during the planning period.
- There shall no capital withdrawal during the planning period.
- Growth rate in income is estimated to be 20% within the first three years.
- There shall be no creation of new positions in Joy Recreational Sports Centre during the planning period
- A corporate tax rate of 25% will be charged on profit before tax.

- The five investors will be entitled to an allowance of GH¢300 per month for three years.
- The rest of the employees will be paid GH¢ 150 per month for the first three years
- The rate of SSF contribution is 12.5% on both directors and +employees salary of the business year.

5.2 RISK ANALYSIS

Every organization needs to have risk management procedures because risk cannot be eliminated completely. Since Joy Recreational Sports Centre is no exceptional in facing risk. Natural risk, pure risk and market risk to be face by the organization and its management process.

5.2.1 Natural Risk

Natural Risk is a risk that occurs naturally and without control. Such risk like heavy rains or windstorm and earthquakes could have an adverse effect on the company.

5.2.3 Price Risk

Price risk would be cause by external factors such as inflation and interest rate and exchange, capital. Joy Recreational Sports Centre will use hedging when transacting business internationally especially in the form of interest rate, inflation rate and exchange rate.

5.2.4 Pure/ Operational Risk

Pure risk which will affect the company includes:

- Risk of reduction in business value due to physical damage (fire outbreak) and theft.

- The risk associated with paying benefits to injured workers under workers compensation laws
- The risk of legal liability for injuries or other harm to customers and employee.

The risk of illness, death and disability to employees

5.2.5 Management Methods

- First aid post will be provided for the company
- Joy Recreational Sports Centre will be insured by Vanguard Insurance company
- Employees will be provided with life insurance policy
- With our well trained and matured employees, customers will be assisted in using the company's equipment to prevent injuries and damages of assets.

JOY SPORTS RECREATIONAL CENTRE
NOTES TO THE PROJECTED STATEMENT OF FINANCIAL POSITION
FOR THE THREE YEARS PERIOD ENDED 31 DECEMBER 2013

	2012	2013	2014
	GH¢	GH¢	GH¢
9 Cash book bal as at 31 dec	31,633.50	55,014.00	92,790.00
11 accounts payable	12,900.00	7,120.00	6,650.00
Accrued Charges	0.00	300.00	500.00
total	16,900.00	7,420.00	7,150.00
12 Stated Capital	number	number	number
Authorised ordinary Shares	<u>70,000.00</u>	<u>70,000.00</u>	<u>70,000.00</u>
	GH¢	GH¢	GH¢
proceeds of issue for cash	<u>70,000.00</u>	<u>70,000.00</u>	<u>70,000.00</u>
13 Advertisement			
Billboard	1,000.00	1,200.00	1,500.00
radio advert	700.00	900.00	1,000.00
hand bills	300.00	400.00	500.00
	<u>2,000.00</u>	<u>2,500.00</u>	<u>3,000.00</u>
14 Formation Expenses			
registartion 1000	1,000.00		
recruitment	500.00		
planning	300.00	300.00	500.00
lanuching	1,000.00		
	<u>2,800.00</u>	300.00	500.00