

BUSINESS PLAN Master of Innovation and Entrepreneurship

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07/07/2023



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1. MOTIVATION

Fly Agency is a business idea that was created to solve an existing market pain point.

Nowadays, exchanges between world cultures are becoming more frequent and study abroad is of great interest as a bridge for cultural exchange. Many Chinese students are not proficient in the use of Spanish. Also, it is not possible to use foreign websites for information in China, and the steps to apply to schools are very tedious. For these reasons, we make study abroad plans for our clients so that they can spend less time and effort to get an acceptance letter from a Spanish university. For Spanish universities we also make great efforts to select international students who better meet their requirements to apply.



2. EXECUTIVE SUMMARY

Fly Agency is a comprehensive study abroad agency specializing in facilitating educational opportunities for Chinese students seeking to study in Spain. With a strong presence both within China and internationally, Fly Agency is dedicated to providing exceptional services and support to students throughout their study abroad journey.

Our agency recognizes the growing demand among Chinese students for global education experiences, particularly in Europe. As a result, Fly Agency wants to develop a robust network of partnerships with renowned educational institutions in Spain, enabling us to offer a diverse range of academic programs across various fields of study. Whether students are interested in pursuing undergraduate, graduate, language, or cultural exchange programs, Fly Agency strives to cater to their unique educational goals and preferences.

This article will analyze and execute the different marketing, operational and financial management and future development of Fly Agency.

The structure of this article, in the first part, we will introduce Fly Agency's market size and target market. Through the evaluation of the target market and the basic characteristics of the target customers, we will get the buyer persona

Then we will analyze the pain points of the market and give solutions, and describe the value proposition of the company.

The third part is our marketing details, we achieve our sales goals according to our marketing plan and create a steady growth in the number of customers.

The fourth part is our sales plan.

In the fifth section we describe our operational processes and human resource allocation

The last sections are financial forecasts and start-up plans and plans for future growth, which is very important to us.

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3. MARKET

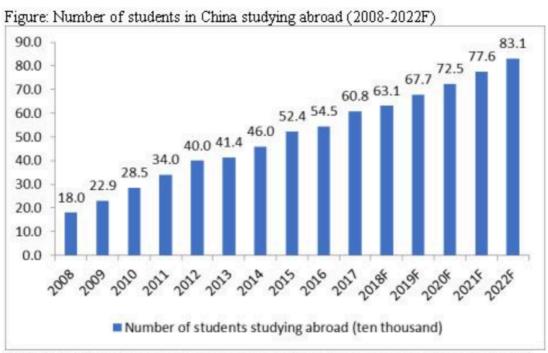
3.1 BACKGROUND

China is a big country. Every year, millions, even tons of college and high school students graduate. In recent years, the job market in China has been hit by the advent of covid-19. In this situation, many students prefer to continue their studies to improve their qualifications instead of looking for a job. In this situation, studying abroad has attracted more people.

3.2 CURRENT MARKET SITUATION AND TRENDS

3.2.1 Current market situation

According to Frost Sullivan report, it is expected that China's foreign students have reach 830,500 in 2022.



Source: Ministry of Education of the People's Republic of China, Frost & Sullivan, Phillip Securities (HK) Research

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Due to the high tuition fees and living costs in the UK and the US, many students are choosing to study in European countries, which is a new trend for Chinese students choosing to study in Europe. And in this situation, a new industry has emerged in China - study abroad agencies.

3.2.2 Development trend

According to the picture, it can be seen that the number of foreign students in Spain increased year by year between 2014-2019; however, as of the end of 2020, the number of foreign students in Spain dropped significantly due to the New Crown epidemic outbreak, the introduction of online courses in most Spanish universities, and the significant return of foreign students to their home countries. In contrast, the number of foreign students with study residency in Spain increased significantly every six months throughout the year 2021, reaching a total of 55,395 foreign students in Spain by the end of 2021, an increase of more than 20,000 compared to 2020.



As the pressure to apply for study abroad increases year by year, more and more potential students are choosing to seek the help of study abroad agencies. Among them, 70% of those who intend to study abroad start to choose a study abroad agency more than one year before going abroad.





3.3 SEGMENTATION

In order to solve the company's current problem of unclear market and lack of market position of products, the following market segmentation of FLY Agency market is carried out to determine the company's target market and position.

This report will analyze the market segmentation in terms of geographic segmentation, demographic segmentation, psychographic segmentation, and behavioral segmentation.

3.3.1 Geographical feature

Chongqing, China: As a study abroad agency based in Chongqing, China, Fly Agency primarily serves Chinese students residing in the region who are interested in studying in Spain. The agency focuses on providing study abroad services to students from Chongqing and its surrounding areas.

3.3.2 Demographic segmentation

- Age: Fly Agency caters to a wide range of age groups, including high school graduates, undergraduate students, and graduate students, who are seeking educational opportunities in Spain.
- Education Level: Our services are tailored to students at various education levels, including those pursuing undergraduate, postgraduate, language, or cultural exchange programs in Spain.

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• Income Level: Fly Agency serves clients across different income levels, ensuring that our services are accessible to students from diverse socioeconomic backgrounds.

3.3.3 Psychographic segmentation

- Aspirations and Interests: Fly Agency addresses the needs of Chinese students who have a strong desire to experience international education in Spain, explore diverse cultures, and gain a global perspective.
- Academic Ambitions: We cater to students who are academically driven, motivated to excel in their chosen fields, and seeking high-quality educational opportunities in Spain.
- Cultural Enthusiasts: Fly Agency appeals to individuals who are eager to immerse themselves in the rich Spanish culture, language, and traditions.

3.3.4 Behavioral segmentation

- Decision-Making Process: Fly Agency engages with students who actively seek information, compare study abroad options, and are willing to invest time and effort in making informed decisions about their study abroad plans.
- Information Seeking: We assist students who proactively seek guidance, advice, and support throughout the study abroad journey, from university selection to application and visa processes.
- Long-term Commitment: Fly Agency caters to students who are committed to a long-term study abroad experience, typically spanning several months or years, and who are dedicated to achieving their academic and personal goals in Spain.

3.4 TARGET MARKET

Based on the segmentation criteria mentioned earlier, the target market for Fly Agency can be defined as follows:



3.4.1 Geographic Target Market:

Chinese students residing in Chongqing and the surrounding regions of China who are interested in studying in Spain.

3.4.2 Demographic Target Market:

Age: High school graduates, undergraduate students, and graduate students.

Education Level: Students at various education levels, including undergraduate, postgraduate, language, or cultural exchange programs.

Income Level: Students from diverse socioeconomic backgrounds.

3.4.3 Psychographic Target Market:

Aspirations and Interests: Students who have a strong desire to experience international education in Spain, explore diverse cultures, and gain a global perspective.

Academic Ambitions: Students who are academically driven, motivated to excel in their chosen fields, and seeking high-quality educational opportunities in Spain.

Cultural Enthusiasts: Students who are eager to immerse themselves in the rich Spanish culture, language, and traditions.

3.4.4 Behavioral Target Market:

Decision-Making Process: Students who actively seek information, compare study abroad options, and are willing to invest time and effort in making informed decisions about their study abroad plans.

Information Seeking: Students who proactively seek guidance, advice, and support throughout the study abroad journey, from university selection to application and visa processes.



Long-term Commitment: Students who are committed to a long-term study abroad experience, typically spanning several months or years, and who are dedicated to achieving their academic and personal goals in Spain.



International Relations Director in university Age 40 Responsible for developing

partnerships with study abroad agencies Need more students with high quality backgrounds Pang Wei

Pang Wei
Funder of Spanish
language center
Age 40
Has an official SIELE test
center
Passionate about
teaching Spanish
Lack of business of
studying abroad



Li Ming
Student finished
bachelor
Age 20
Major in Spanish
Willing to study in Spain
Seeks assistance in
navigating the complex
application procedures

Based on our market analysis, we have identified our three buyer personas. The teacher in charge of the Spanish university, the founder of the Chinese language center, and the student who needs our services.

Understanding these buyer personas allows Fly Agency to tailor its services, messaging, and support to meet the specific needs and expectations of universities, language centers, and individual students in the study abroad process.



4. VALUE PROPOSITION

4.1 PAIN POINT IN THE MARKET AND SOLUTION

Universities in Spain:

- Limited international student enrollment: Spanish universities may struggle to attract sufficient numbers of international students, including those from China, thus missing opportunities to increase diversity and global perspective on campus.
- Varied student quality: Spanish universities accept students from China at all levels, and some students' backgrounds do not meet the university's requirements, causing the university to spend significant time screening

Language centers in China:

• Lack of business for studying abroad: For a language institute that only teaches Spanish, there is a large number of students who have the need to study abroad. But language centers cannot spare the time to expand this business

Students:

- Complex application process: Navigating the application process for Spanish universities, including collecting and submitting the required documents and completing language proficiency exams by the deadline, can be overwhelming for students.
- Financial constraints: Students may face financial constraints, including tuition, living expenses, and the availability of scholarships or part-time job opportunities, so it is critical to seek guidance and support in managing finances.
- Cultural adjustment and integration: Students may experience challenges in adjusting to a new cultural, linguistic, and academic environment, which may impact their overall study abroad experience and personal growth.

Identifying and addressing these pain points allows Flying Institution to develop customized solutions and services that specifically cater to the needs of universities, language centers, and



individual students to help overcome these challenges and provide a seamless and successful study abroad experience.

4.2 HYPOTHESIS AND SOLUTION VALIDATION

Hypothesis: By providing comprehensive support services to universities in Spain, language centers in China and individual students, Fly Agency can effectively address their pain points and enhance the study abroad experience.

Validation of the solution:

Universities in Spain:

- Conduct surveys or interviews with university administrators to assess their satisfaction with Fly Agency's services, focusing on factors such as increased international student enrollment and successful student cultural integration.
- Control the quality of recommended students to achieve student backgrounds consistent with admissions requirements or better.
- Collect evaluations and feedback from universities that partner with Fly Agency to demonstrate a successful partnership and the added value of the agency.

Language Centers in China:

- Hold discussions with the language center founders to understand the impact of Fly Agency's support on the success and competitiveness of their programs.
- Ask language centers to provide feedback on the quality of students referred by Fly Agency, their satisfaction with Fly Agency's assistance with cultural and language adaptation, and the overall collaborative experience.

Students:

• Conduct surveys or interviews with students who have used Fly Agency services about their satisfaction with the application process, visa support, cultural integration guidance, and overall study abroad experience.



- Monitor the retention and academic achievement of students who have used Fly Agency services to assess the impact of the agency's support on their educational journey.
- Collect testimonials and comments from students who have successfully studied in Spain with the assistance of Fly Agency, highlighting their positive experiences and outcomes.

By actively seeking feedback, monitoring key performance indicators, and collecting testimonials and reviews from universities, language centers, and individual students, Fly Agency can verify the effectiveness of its solutions and make the necessary adjustments to ensure continuous improvement and customer satisfaction.

4.3 COMPETITOR ANALYSIS

POSITIONING



For our competitors, the main division is between those in China and those in Spain. The New Oriental Study Abroad Agency and Qidian Education are very well known in China. Their operating model is to give all their customers to agencies in Spain for their services. At the same time, their great fame leads to very expensive fees. The local agencies in Spain, such as: Mertis, Zhumeng International Education. Although the fees are affordable, they are unable to reach their clients directly in China, leading them to have to work with domestic agencies.



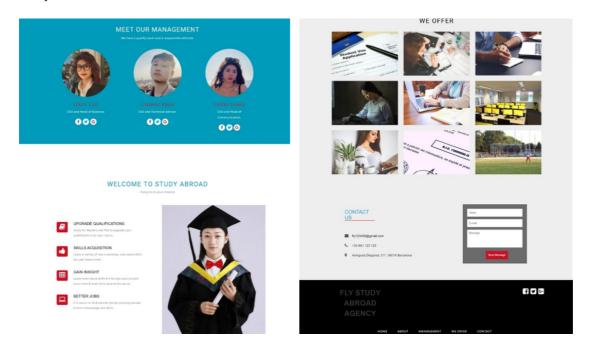
However, Fly Agency will have an office in Chongqing, China, and will be self-sufficient, providing customers with great rates while still being able to work with local Spanish universities. Achieving a win-win situation



5. MARKETING PLAN

5.1 PRODUCT DESIGN

FLY Agency has its own website, which the public can browse to get to know our company's basic information. If they are interested in the content displayed or have questions, they can register as a customer by providing the name and personal email address, and then our customer service staff will provide free initial consultation services via email.



Considering the user's habit, we also use Wechat and Xiaohongshu (Chinese Instagram) to communicate with customers in the first stage, after confirming the existence of real consumer interest and signing a contract, we will continue to provide customers with follow-up private customization in these two platforms according to the basic personal information provided by the customer, the intention to choose the university and major, the admission requirements of the relevant major, etc. We will continue to provide the customer with a follow-up personalized plan on both platforms based on the customer's basic personal information, intended university and major, and admission requirements for the relevant major.



5.2 PROFIT MODELS

FLY Agency's revenue model is a production-supply-sales model, selling service products and earning one-time income. Free initial consultation service attracts users, increases their interest and willingness to buy, and increases their trust in us. After signing a contract to purchase the complete service, our professional tutors will analyze the personal background, intended institutions and GPA levels provided by the customer, evaluate the admission requirements of Spanish universities and give customized master selection advice for this customer.

We offer two types of products, the Basic and Pro versions, the Basic version includes college and major selection, document preparation and application, professional interview counseling. The Pro version adds overseas services and offers a Pick-up service to help students find housing and assist them with NIE-related matters. The breakdown of fees is as follows:

Services	Basic	Pro
College and Major	√	√
Selection (1 week)		
Document preparation and	√	√
Application (1 month)		
Professional Interview	√	√
Counseling (2 days)		
Placement, Registration,	$\sqrt{}$	√
Course Selection (1 week)		
Visa acquisition (1 month)	$\sqrt{}$	√
	750€	
Pick-up, apartment search (1 week)	×	√
Residence and NIE (1 month)	×	√
Other local services (depend)	×	√
		1300€

5.3 DISTRIBUTION CHANNELS

For the reason of pre-funding allocation and the security of money transaction, we choose to use Wechat and Alipay, which have a high public recognition, as the trading platform. Customers can choose to sign the contract offline and complete the payment on site in one go through credit/debit



cards, or they can choose to sign the electronic contract and complete the payment through online payment platform or bank transfer.

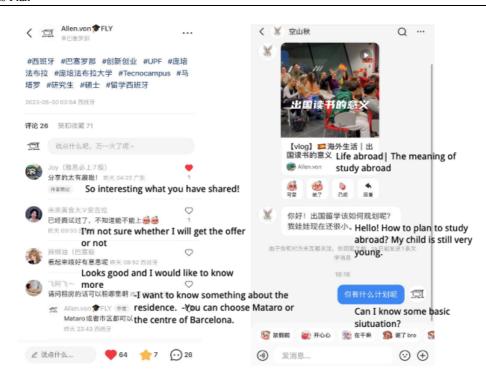
5.4 PROMOTION

Our promotion is divided into two ways: online and offline at the same time.

The online promotion mainly relies on Xiaohongshu, a social media. As one of the largest overseas shopping sharing communities in China, Xiaohongshu's users and our potential customers have quite a huge feature overlap, so we have already started to operate FLY Agency's official account on this platform at the beginning of the project, attracting target customers and creating natural traffic by sharing daily life information about studying in Spain and various practical life information. At the same time, we will also cooperate with some KOLs who have already established a good reputation to expand the audience through their influence, enhance the attention and trust of our clients to our company and create a good image.







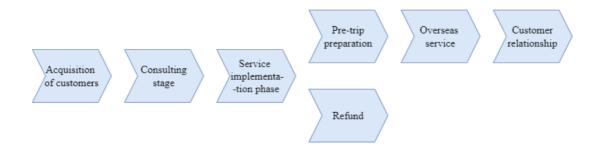
Offline promotion is mainly to establish a partnership with a language center in Chongqing, China, because its user group has a very high demand for study abroad services and is in the same value chain as our company, so long-term cooperation can provide us with a stable source of customers. We estimate the promotion costs according to the average consumption level in the Chinese market. The promotion price for the first year of KOL is an average of 30€ per influencer, and a fixed promotion fee is paid regardless of the promotion results. For referrals from other platforms, we pay a referral fee of 70€ (9.3% of the total price) to encourage the referrer to continue promoting our services. The Language Center, as the most stable partner, negotiates a final price of 100€ per client to maintain a long-term mutually beneficial relationship. The CAC is calculated to fluctuate around €50 for all three years, and we will use an aggressive and proactive marketing strategy to significantly increase the number of people we work with in order to increase our market size and profitability.

	CLIENT NUMBER	PRI	ICE	TOTAL	COST MKT			TOTAL MKT	CAC
		BASIC 750	PRO 1300		Xiaohongshu (30€)	Recommendation (70€)	Language Center (100€)		
1Year	270p	150.000€ (200p)	91000€ (70p)	241.000€	1.500€ (50p)	2100€ (30p)	10.000€ (100p)	13.600€	50€
2Year	330	172.500€ (230p)	130.000€ (100p)	302.500€	2100€ (70p)	3500€(50p)	12.000€ (120p)	17.600€	53€
3Year	400	187.500€ (250p)	195.000€ (150p)	378.500€	2.700€ (90p)	4.900€ (70)	13.000€ (130P)	20.600€	51.5€



6. OPERATION

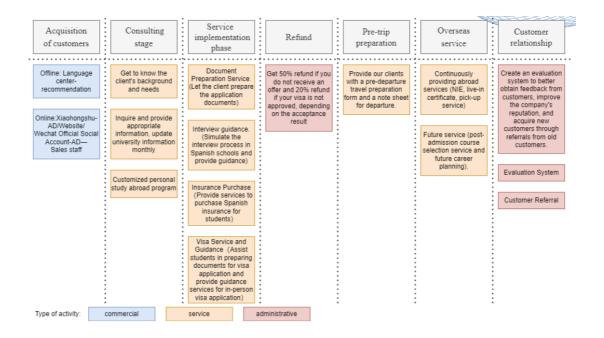
6.1 THE MACRO-VALUE CHAIN



The FLY Agency's value chain begins with the acquisition of clients through different channels. The free initial consultation phase will retain some clients, and the in-depth consultation phase will convert potential users into real clients. The completion of the service phase includes the preparation of all the documents needed to apply to the school, and then depending on whether the Visa is approved or not and whether the offer is obtained or not, the next two directions are pre-trip preparation or refund. If the client chooses Pro service, we will continue to provide overseas service in cooperation with local Spanish companies, and finally get feedback and improve the service process through a customer satisfaction survey system.



6.2 THE MICRO-VALUE CHAIN



6.2.1 Operational flowchart

In the first phase, a multi-platform campaign is carried out to acquire customers through two channels: online (KOL promotion and natural traffic from official accounts) and offline (stable source of customers from the language center and campus recommendations).

After signing the contract, we will select the right majors and universities for the client based on their personal information (GPA, financial situation, future plans and interests, etc.) and the admission requirements of the Spanish universities and form a list of majors version 1.0 (containing basic information about 20-50 majors, language requirements, grades, and whether written/face to face interviews are included). After the customer makes a preliminary selection according to his own wishes, our professional instructors will make further introduction and suggestions according to the customer's choice, and finally fully respect the customer's opinion to determine the 6 majors that he is interested in declaring.

Next, the instructor will give you a list of documents needed to apply for university and Visa, including documents that need to be applied for by the client, such as proof of study, transcripts and other documents that need to be notarized, and insurance and other documents that need to be purchased. The instructor will answer all the questions until all the documents are ready, and then submit the documents and wait for the result of the application. If the Visa application is not



approved, a refund of 20% will be given, and if no offer is made, a refund of 50% will be given, and once all the documents are received, the next pre-departure preparations will be made.

The above is all the contents of the Basic product. If the customer purchases the Pro product, we will cooperate with a local company in Spain to continue to provide the customer with pick-up service and follow-up assistance for the NIE service, which is part of the outsourcing content.

Finally, we will invite our clients to fill in a questionnaire for the whole service process and collect their suggestions, and based on the information collected, we will optimize the service process and service quality.

6.2.2 KPI

Micro process	Key Activity	Indicator
Commercial and marketing	Acquisition customers	Customer acquisition cost
management	(SMO, networking)	
Consulting stage	Selecting college & major	% of majors that clients choose from our offers
Service implementation phase	Duration of service	-Basic: 80 Days
		-Pro: 80 Days + 30 Days
Overseas service	Upgrade service	% of clients upgrade the service from basic to pro
Customer relationship	Satisfaction of clients	% of satisfaction

Our primary measure in the client acquisition phase is the cost of client acquisition, and in the consulting phase we calculate the percentage of the client's selected majors to the list of major provided by the instructor to determine if we have accurately understood the client's intent and given convincing guidance. During the in-progress phase of the service, we need to compare the duration of material preparation for that client with the calculated average service hours to measure the efficiency of the service. During the overseas service phase, there may be customers who only buy Basic products who want to upgrade to Pro products, and the conversion rate from the former to the latter is an important indicator to assess the attractiveness of the service at this stage. Finally, the customer's satisfaction with the whole service process and the attitude of service personnel is judged according to the questionnaire, and the shortcomings are improved.



7. SALES PLAN

7.1 METHODOLOGY

Our sales model is Online-to-Offline, which brings customers a seamless experience by combining online consulting services and offline life services. The online consulting service is divided into two phases: the free initial consultation phase is used to attract potential customers and increase their trust in our products' professionalism and willingness to buy, while the later personalized service and the whole accompanying study abroad guidance service are the main products that help our company make money. The offline shuttle, moving and NIE services are value-added services that customers can freely choose to add or not, in order to help customers in need to gain a more comfortable study abroad life.

7.2 TEMPORARY PROJECTION

First year:

Basic product: Selling price of the product 750 €

Total number of customers = 200 people

Pro product: Selling price of the product 1,300 €

Total number of customers = 70 people

Total revenue = Revenue of Basic product + Revenue of Pro product = 750*200+ 1300*70 =

241,000€

Second year:

Basic product: Selling price of the product 750 €

Total number of customers = 230 people

Pro product: Selling price of the product 1,300 €

Total number of customers = 100 people

Total revenue= Revenue of Basic product + Revenue of Pro product = 750*230+ 1300*100 =

302,500€



Third year:

Basic product: Selling price of the product 750 €

Total number of customers = 250 people

Pro product: Selling price of the product 1,300 €

Total number of customers = 150 people

Total revenue= Revenue of Basic product + Revenue of Pro product = 750*230+ 1300*100 = 378,500€

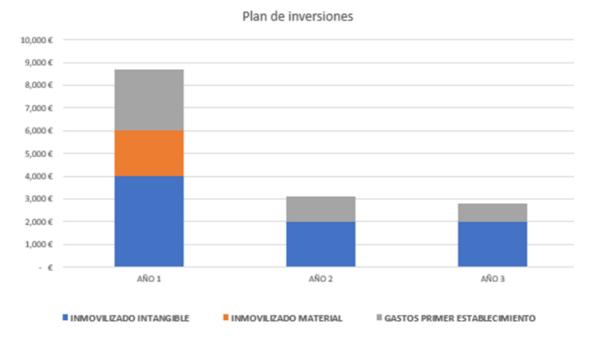




8. FINANCE

8.1 INVESTMENT

As can be seen from the first bar, the first year investment is heavy, amounting to around 9000 EUR. The main reason is that the company needs to invest a lot of money in software development, office supplies and business licenses in the early stage of development.



The three-year investment is mainly reflected in the following aspects:

R&D, INDUSTRIAL AND INTELLECTUAL PROPERTY: The design and development of the website, its post-test and update, the rental of cloud servers, and the creation and maintenance of databases.

INMOVILIZADO MATERIAL: Printer and photocopiers, a computer.

ADVERTISING, COMMUNICATION AND MARKETING: The investment of our cooperation with Xiaohongshu bloggers, the investment of recommendation and the investment of cooperating with language centers and providing students to us.

LEGAL AND REGULATORY COMPLIANCE: Allocate funds for legal expenses, including business registration, licensing, permits, and potentially consulting with legal professionals to ensure compliance with local laws and regulations.

MARKET RESEARCH AND ANALYSIS: Conduct comprehensive market research to understand



the demand for study abroad programs between Spain and China. This includes analyzing the target market, competitors, pricing strategies, and potential program offerings. Invest in research tools, data analysis, and market intelligence resources.

PROTOTYPING AND TESTING OF VALUE PROPOSITIONS: Conduct market testing and user testing to evaluate and verify the effectiveness and feasibility of our value propositions. This will involve the cost of recruiting participants, setting up a test environment, and collecting and analyzing feedback data.

PLAN DE INVERSIONES ANUAL (sin IVA	AÑO 1	AÑO 2	AÑO 3	TOTAL	96
INMOVILIZADO INTANGIBLE	4,000 €	2,000 €	2,000 €	8,000 €	54.8%
INMOVILIZADO MATERIAL	2,000 €	- €	- €	2,000 €	13.7%
GASTOS PRIMER ESTABLECIMIENTO	2,700 €	1,100 €	800 €	4,600 €	31.5%
INVERSIONES INMOBILIARIAS	- €	- €	- €	- €	0.0%
INVERSIONES FINANCIERAS	- €	- €	- €	- €	0.0%
TOTAL INVERSIONES	8,700 €	3,100 €	2,800 €	14,600 €	100.0%

8.2 REVENUE AND SALES PLAN

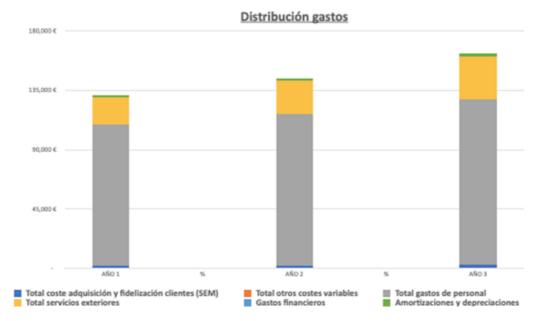
- 1. Target market: Chinese students who are interested in studying abroad to enhance their educational experience and cultural understanding.
- 2. Market analysis: conduct research to understand the needs of Chinese students for study abroad services. Analyze competitors' products, pricing, and marketing strategies to identify gaps and unique selling points. Our unique selling points are simplified process, low prices and direct dialogue with Spanish universities.
- 3. Pricing structure: Basic service is priced at 750 EUR, Pro service is priced at 1300 EUR. The price of the basic service covers school application, visa processing and other necessary expenses, and the Pro service adds airport pick-up, apartment finding and NIE processing, etc.
- 4. Sales forecast: The target is to sell 200 basic services and 70 Pro services in the first year.
- 5. Income calculation: Multiply the estimated number of essential services (200) by €750, which equals €150,000. Multiply the estimated quantity of the Professional package (70) by 1300 EUR, which equals 91000 EUR. Total revenue for the first quarter is expected to be EUR 241,000.



- 6. Marketing and sales strategy: creating a compelling website, optimizing social media platform Xiaohongshu accounts, collaborating with Spanish universities, Chinese language centers and student organizations, and participating in educational fairs. Cooperate with bloggers for marketing advertising.
- 7. Customer retention and referral program: Reward 70 euros per person for old customers who recommend a new customer.

8.3 EXPENSES AND COSTS

It can be seen from the histogram that the biggest cost is personnel expenses, which mainly includes employee salaries and bonuses. The second largest cost is external service expenses, mainly including airport pick-up services, etc.



The main expenses include the following aspects:

VARIABLE COSTS: consists of the customer acquisition and retention.

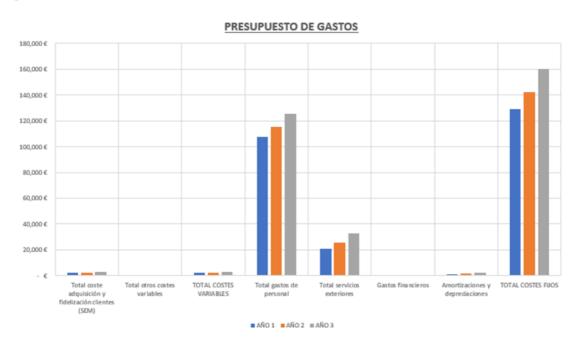
FIXED COSTS: It is the largest part of the project in terms of expenses, mainly salary expenses. There are ten employees in total (monthly salary of $650\mathfrak{E}$, the average monthly salary in the city where the studio located is $300\mathfrak{E}$) + commission for sales staff ($50\mathfrak{E}$ per order)10 employees for the first year, with the number of employees increasing as needed over the next two years.

EXTERNAL SERVICES :organic marketing operation +customer loyalty +software licenses +local service cost in Spain.

AMORTIZATION OF INTANGIBLE ASSETS: cost of office software subscription and web

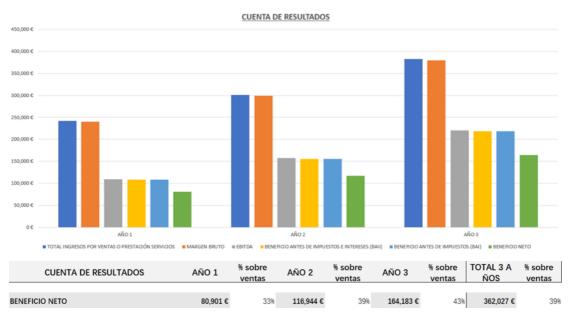


platform.



8.4 PROFIT AND LOSS ACCOUNT

CUENTA DE RESULTADOS	AÑO 1	% sobre ventas	AÑO 2	% sobre ventas	AÑO 3	% sobre ventas	TOTAL 3 A ÑOS	% sobre ventas
TOTAL INGRESOS POR VENTAS O PRESTACIÓN SERV	242,100 €	100%	301,275 €	100%	382,500 €	100%	925,875 €	100%
TOTAL GASTOS VARIABLES	2,100 €	1%	2,100 €	1%	2,700 €	1%	6,900 €	1%
MARGEN BRUTO	240,000 €	99%	299,175 €	99%	379,800 €	99%	918,975 €	99%



During the three-year period, the total income amounted to EUR 925,875.

The total variable expenses amounted to EUR 6,900 or 1% of the gross income.



Cumulative gross margin was EUR 918,975, representing 99% of total revenue.

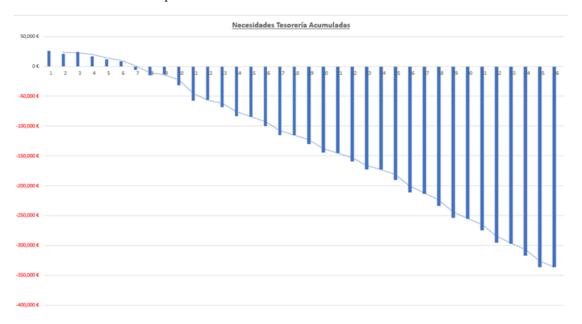
The three-year cumulative net profit was EUR 362,027, equivalent to 39% of total revenue.

Analysis shows that revenue and net profit have grown steadily over the past three years, with net profit growing substantially last year. Additionally, gross margins remain consistently high at around 99% of revenue.

8.5 TREASURY BUDGET

The largest investment in the 1 month (25,809 euros) since the establishment of the company. A large amount of capital investment is required within 7 months.

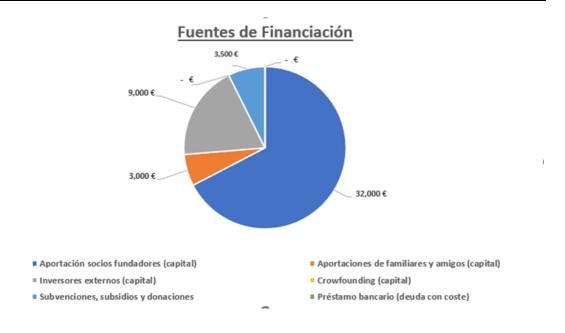
After 7 months we start to profit.



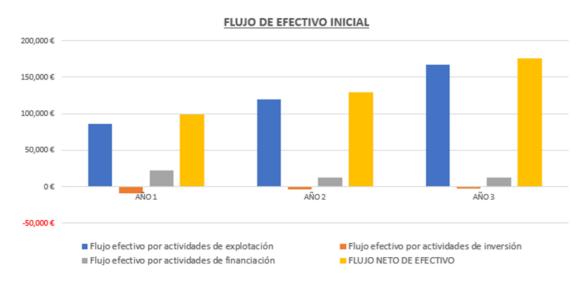
8.6 FINAL INVESTMENT

According to the company's cash flow status and the initial investment amount analysis, the following investment distribution table is obtained. The main investment method is concentrated on the company's shareholders to raise funds, totaling 32,000 euros in three years. 9,000 euros external investment, 3,000 euros family and friends support and 3,500 euros grants and subsidies.





8.7 ENDING CASH FLOW



FLUJO DE EFECTIVO INICIAL	AÑO 1	AÑO 2	AÑO 3	TOTAL 3 AÑ OS
Flujo efectivo por actividades de explotación	85,683 €	119,875 €	167,151 €	372,708 €
Flujo efectivo por actividades de inversión	-9,582 €	-3,331€	-2,968 €	-15,881 €
Flujo efectivo por actividades de financiación	22,500 €	13,000 €	12,000 €	47,500 €
FLUJO NETO DE EFECTIVO	98,601 €	129,544 €	176,183 €	404,327 €
Saldo inicial de caja	0€	98,601€	228,144 €	0€
Saldo final de caja	98,601€	228,144 €	404,327 €	404,327 €

We have enough cash to cover possible risks. Our cash flow is growing year by year. The cash flow from business activities is EUR 85,683 in the first year, EUR 119,875 in the second year and EUR



167,151 in the third year.

8.8 ANALYSIS

Sólo clientes SEM			
RATIO LTV / CAC - SEM	AÑO 1	AÑO 2	AÑO 3
Coste medio adquisición de clientes (CAC) - SEM	8.33 €	8.75 €	8.71 €
Ingresos medios LTV - PAGO ÚNICO - SEM	898.50 €	915.00 €	956.25 €
Ratio LTV / CAC - SEM	107.82	104.57	109.79

CAC/LTV ratios are quite promising. The SEM (Search Engine Marketing) channel seems to be performing consistently over the course of three years, with ratios of 107.82, 104.57, and 109.79. This indicates that the acquisition cost per customer remains relatively stable while the lifetime value of the customers remains high.

Clientes SEM + ORGÁNICO			
RATIO LTV / CAC - SEM + ORGÁNICO	AÑO 1	AÑO 2	AÑO 3
Coste medio adquisición de clientes (CAC) - SEM + ORGÁNICO	5.56 €	6.36 €	6.75 €
Ingresos medios LTV - PAGO ÚNICO - SEM + ORGÁNICO	896.67 €	912.95 €	956.25 €
Ratio LTV / CAC - SEM + ORGÁNICO	161.40	143.46	141.67

Furthermore, the combination of SEM and organic channels appears to be even more effective. With ratios of 161.4, 143.46, and 141.67 over one, two, and three years respectively, it suggests that our organic efforts are driving valuable customers with a higher lifetime value.

ompany valuation and share allocation:

Enterprise value over a 3 year time frame =€219,809

Enterprise value over a 5 year time frame =€383,697

	Aporte de capital	% sobre total capital	% sobre total financiación	% valor actual 3 años	% valor actual 5 años	Participación societaria
Socios fundadores	32.000 €	72.7%	67.4%	14.6%	8.3%	65.2%
Familiares y amigos	3,000 €	6.8%	6.3%	1.4%	0.8%	15.1%
Inversores externos	9,000 €	20.5%	18.9%	4.1%	2.3%	19.7%
Crowfunding	- €	0.0%	0.0%	0.0%	0.0%	0.0%
TOTAL	44,000 €	100.0%	92.6%	20.0%	11.5%	100.0%

The criteria used to distribute the corporate participation among the different partners of the project: Capital Contribution: The amount of capital invested by each partner is often a significant factor in determining their ownership stake. Partners who contribute more capital typically have a higher percentage of ownership in the company.

Expertise and Experience: The skills, expertise, and experience that each partner brings to the



project can also influence the distribution of corporate participation. Partners with valuable knowledge or specialized skills relevant to the study abroad industry may be allocated a larger ownership stake.

Roles and Responsibilities: The roles and responsibilities assigned to each partner can be considered when determining their ownership percentage. Partners who have greater responsibilities or leadership roles within the agency may be granted a higher ownership stake to reflect their level of involvement and decision-making authority.

Risk and Liability: The level of risk and liability assumed by each partner can impact their ownership distribution. Partners who bear more financial risk or liability may be allocated a larger ownership percentage to compensate for the potential downside they face.



9. GROWTH STRATEGIES

9.1 LEVERS AND PROJECTION

Strengthen Marketing Efforts: Invest in targeted marketing campaigns to raise awareness of study abroad agency services. This can include online advertising, social media marketing (such as Xiaohongshu official account), content marketing, and cooperation with educational institutions.

Enhance brand and reputation: Build a strong brand image and build a reputation for delivering high-quality study abroad programs. This can be achieved through a positive customer experience, referrals, and partnerships with renowned Spanish universities or educational organizations.

Expand the scope of services: Assess the needs and preferences of the target market, and consider expanding the range of study abroad programs and destinations provided, such as expanding business to the United States, the United Kingdom, Canada, and Australia in the future. This can appeal to a wider audience and meet the diverse needs and interests of students.

Enhanced Customer Experience: Focus on providing exceptional customer service and support throughout the study abroad journey. This can include personalized help, prompt responses to inquiries, and post-program support to ensure student satisfaction and positive word-of-mouth referrals.

Collaboration with key stakeholders: Strategic partnerships with Chinese Language Centers, Universities in Spain to increase visibility and reach a wider audience. This involves joint marketing campaigns, referral programs, etc.

Optimizing Pricing: Evaluate pricing structures to ensure competitiveness while maintaining profitability.

Leverage Technology: Employ digital platforms and technology solutions to streamline processes, increase efficiency, and enhance the overall customer experience. This can include online application systems, student management platforms, etc.

9.2 MARKET PENETRATION

The number of students participating in study abroad programs in China has increased.



Growth in percentage market share within the target market.

Expand into new geographic regions or enter previously untapped market segments such as UK, US, Canada, Australia, etc.

Increase website and Xiaohongshu official account traffic, inquiries and conversions.

Positive feedback and reviews from students and their families.



10. PARTNERSHIP AGREEMENT

This project cooperation agreement is signed between:

Party A (info):

Party B (info):

Party C (info):

In order to protect the lawful rights and interests of the partners, after the partners have negotiated and agreed, the cooperation agreement was concluded on the principle of fairness, equality and mutual benefit as follows:

1. Partnership Purpose

The purpose of this partnership is to jointly operate and collaborate on study abroad programs and services, combining the expertise, resources, and networks of the Agency and the Partner for the benefit of students seeking educational opportunities abroad. Also promote friendship between friends and strengthen economic and technological cooperation.

2. Term

This partnership agreement will be effective from the date of signing and will remain in force for a period of [Duration of the Agreement]. Either party may terminate the agreement with prior written notice of half a year to the other party.

3. Funded ratio

The proportion of the contributions of all parties is: the total investment is 32,000 euros, A's investment accounts for 35% of the total investment, B's investment accounts for 33% of the total investment, and C's investment accounts for 32% of the total investment.

4 .Capital

The contributions made by each partner shall be in accordance with the funded ratio specified in Section 3 of this Agreement.



5. Profit and Loss

The profit and loss of the partnership shall be shared between the partners in accordance with the funded ratio specified in Section 3. The distribution of profits and losses shall be calculated at the end of each financial year.

- 6. Join, retire, transfer of funds
- (1) Join
- 1. The new partner must have the unanimous consent of all partners.
- 2. Acknowledge and sign this partnership agreement.
- 3. The new partners of the partnership have the same rights and bear the same responsibilities as the original partners.

The new partners have the same rights and responsibilities as the original partners (they perform the same obligations and share the risks).

- (2) Retire
- 1. Voluntary Withdrawal:
- a. Partners may not withdraw for three years, after which they may choose to continue or withdraw.

 After that, they may choose to continue or withdraw as they see fit.
- b. Withdrawal must be for a reason and with one month notice to other members.
- c. Members who are not legally bound may not engage in any work related to the industry for three years after withdrawal.

No work related to the industry shall be performed within three years after the withdrawal.

- 2. Passive withdrawal:
- a. Death or being declared legally dead.
- b. Loss of personal ability to pay debts.
- c. Declared legally incapable of civil action.
- 3. Forced Withdrawal: The other partners may agree (to remove their names for the purpose) if a partner has one of the following characteristics
- a. Failure to fulfill his investment obligations.
- b. Intentional or gross negligence causing damage to the Association.
- c. Misconduct in the conduct of the firm's affairs (including failure to comply with the law and having a material effect on the business of the firm).
- (3) Transfer of funds

Partners are permitted to transfer all or part of their share of the partnership's property. Partners have



the right of first refusal in the event of a transfer. If two or more partners claim to exercise the right of first refusal, they may negotiate to determine their respective percentage of purchase. Negotiation to determine their respective purchase percentage; if negotiation fails, the right of first refusal shall be exercised in proportion to their respective capital contributions. If negotiations fail, the right of first refusal shall be exercised in accordance with the respective capital contributions at the time of the transfer. If the transfer is made to a third party If the transfer is made to a third party other than a partner, such third party shall be deemed to be a partner, otherwise the transferor shall be deemed to be deemed to have withdrawn from the partnership.

7. Salaries and Withdrawals

No partner shall receive any salary for services rendered to the Partnership. Each partner may withdraw the balance in his or her income account at any time. From time to time, the balance credited to his or her income account may be withdrawn.

8. Interest

No partner shall receive any interest on their capital contributions to the partnership.

- 9. Rights and obligations of partners
- (1) Rights of the partners.
- 1. The right to manage/decide and supervise the affairs of the partnership.

The business activities of the partnership are decided jointly by the partners.

All partners have the right to vote, irrespective of the amount of capital invested.

invested.

- 2. to receive reports on the development of the partners' business; to inspect the accounts and operations of the partnership.
- 3. The distribution of the partners' shares in the partnership shall be made in accordance with the proportion of the capital contribution or contractual provisions. Profits accrued from the activity of the partnership shall be distributed among the partners.
- 4. The partners shall have the right to withdraw and shall withdraw in accordance with the steps of withdrawal mentioned above.

withdrawal steps mentioned above.

5. Amendments to the partnership agreement shall be made by a vote of the partners (minority subject to majority).



- (2) The obligations of partners.
- 1. manage the project in accordance with the purpose of the joint effort, adequately manage risks, control them and preserve the capital assets of all partners, as agreed in the partnership agreement.
- 2. In proportion to the capital contribution, all partners are responsible for the repayment of reasonable debts incurred in the operation of the company.
- 3. With the agreement of all partners, appoint or designate a partner to manage finances and manage the flow of funds throughout the project. The funds required for the activities must be delivered to the treasurer for this purpose and if for some reason it is not convenient to sign, the consent of the partners can be requested by phone, email or other means.
- 10. Company management and division of functions
- 1. The company does not have a board of directors, but instead has executive directors and supervisors for a period of three years.
- 2. In the first session, the partner who has invested heavily is the first CEO and CEO, Operations and Management of the company. Specific responsibilities include:
- (1) Carry out the company registration procedures;
- (2) Hire employees according to the operational needs of the company;
- (3) Approve daily affairs;
- (4) Other duties of the daily operations of the company.
- 3. The other partners of the company are, of course, "supervisors" and are responsible for:
- (1) Provide the necessary assistance to the executive direction of the chief executive officer;
- (2) Control the finances of the company;
- (3) Supervise the behavior of the executive directors in the performance of the functions of the company.

11. Management duties and restrictions

Each partner shall act in the best interest of the partnership and shall not engage in any activities that may harm the partnership's reputation, interests, or business operations. Any conflicts of interest shall be promptly disclosed and resolved in a fair and transparent manner.

12. Banking

The partnership shall maintain a bank account in its name. All partnership funds shall be deposited into and disbursed from this account. The partners shall have access to the account and shall jointly



authorize any financial transactions.

13. Books

Accurate and up-to-date financial records and books of account shall be maintained by the partnership. The partners shall have the right to inspect and access these records at any reasonable time.

14. Voluntary Termination

The partnership may be dissolved at any time with the consent of the partners, in which case the partners shall liquidate the partnership's business in a reasonable and timely manner. The name of the partnership shall be sold together with the other assets of the business. The assets of the partnership shall be used and distributed in the following order:

- (a) To pay or provide for the payment of all partnership debts and liquidation expenses and obligations;
- (b) To balance the income accounts of the partners;
- (c) To liquidate the balance of the partners' income accounts;
- (d) Balancing the capital accounts of the partners;
- (e) To liquidate the balance of the partners' capital accounts.

15. Arbitration

Signature of Party 3

Any disputes arising out of or relating to this Agreement shall be resolved through arbitration in accordance with the rules and procedures of the China Arbitration Association. The arbitration award shall be final and binding upon the parties.

Executed this day of , in Chongqing Yuzhong.
Signature of Party 1
Signature of Party 2



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APPENDIX

AÑO 1													
AÑO 1 - INTANGIBLE	mes 1	mes 2	mes 3	mes 4	mes 5	mes 6	mes 7	mes 8	mes 9	mes 10	mes 11	mes 12	TOTAL AÑO 1
I+D , propiedad industrial e intelectual	3,000 €												3,000 €
Concesiones administrativas	1,000 €												1,000 €
Derechos de traspaso y franquicias Aplicaciones informáticas (software)													- €
Otro inmovilizado intangible													- €
Total inmovilizado intangible	4,000 €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	4,000 €
	.,,												.,,,,,,
AÑO 1 - MATERIAL	mes 1	mes 2	mes 3	mes 4	mes 5	mes 6	mes 7	mes 8	mes 9	mes 10	mes 11	mes 12	TOTAL AÑO 1
Terrenos y bienes naturales													- €
Construcciones e instalaciones													- €
Maquinaria y equipamiento industrial Mobiliario y equipamiento de oficina	500 €												- € 500 €
Ordenadores y elementos ICT (Hardware)	1,500 €												1,500 €
Vehículos													- €
Otro inmovilizado material													- €
Total inmovilizado material	2,000 €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	2,000 €
A CO A DRIVATED FOT A DI FOULAUTA ITA										10		10	TOTAL AÑO A
AÑO 1 - PRIMER ESTABLECIMIENTO Gastos de constitución	mes 1 900 €	mes 2	mes 3	mes 4	mes 5	mes 6	mes 7	mes 8	mes 9	mes 10	mes 11	mes 12	TOTAL AÑO 1 900 €
Publicidad, comunicación y marketing	900 €		500 €										500 €
Estudios de mercado y otros estudios	500 €		300 0										500 €
Prototipos y testeo de propuesta de valor	300 €												300 €
Licencias y contratos	500 €												500 €
Fianzas y depósitos													- €
Otros gastos de puesta en marcha	0.000.0		500.0										- €
Total gastos primer establecimiento	2,200 €	- €	500 €	- 6	- 6	- 6	- €	- €	- €	- €	- €	- €	2,700 €
AÑO 1	mes 1	mes 2	mes 3	mes 4	mes 5	mes 6	mes 7	mes 8	mes 9	mes 10	mes 11	mes 12	TOTAL AÑO 1
Inversiones inmobiliarias													- €
Inversiones financieras													- €
Total otras inversiones	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €
AÑO 1	mes 1	mes 2	mes 3	mes 4	mes 5	mes 6	mes 7	mes 8	mes 9	mes 10	mes 11	mes 12	TOTAL AÑO 1
													8,700 €
Total inversiones	8.200 €	- €	500 €	- €	- €	- €	- €	- €	- €	- €	- €	- €	
Total inversiones	8,200 €	- €	500 €	- €	- €	- €	- €	- €	- €	- €	- €	- €	6,700 €
Total inversiones AÑO 2	8,200 €	- €	500 €	- €	- €	- €	- €	- €	- €	- €	- €	- €	8,700 €
AÑO 2				-						-	-		
AÑO 2 AÑO 2	mes 13	- €	500 € mes 15	- €	- €	- € mes 18	- € mes 19	- € mes 20	- €	- €	- €	- € mes 24	TOTAL AÑO 2
AÑO 2 AÑO 2 I+D , propiedad industrial e intelectual				-						-	-		TOTAL AÑO 2 2,000 €
AÑO 2 AÑO 2 I+D., propiedad industrial e intelectual Concesiones administrativas	mes 13			-						-	-		TOTAL AÑO 2 2,000 € - €
AÑO 2 HD , propiedad industrial e intelectual Concesiones administrativas Derechos de traspaso	mes 13			-						-	-		TOTAL AÑO 2 2,000 € - € - €
AÑO 2 AÑO 2 I+D., propiedad industrial e intelectual Concesiones administrativas	mes 13			-						-	-		TOTAL AÑO 2 2,000 € - €
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AÑO 2 AÑO 2 I+D , propiedad industrial e intelectual Concesiones administrativas Derechos de traspaso (apriente de traspaso Aplicaciones informáticas (othware) (otro immovilizado intangible Total immovilizado intangible AÑO 2 Terrenos y bienes naturales Construcciones e instalaciones Maquinaria y equipamiento industrial Mobiliano y equipamiento industrial Mobiliano y equipamiento forcina Ordenadores y elementos ICT (Hardware) Vehículos Oro immovilizado material	mes 13 2.000 € 2,000 € mes 13	mes 14 - € mes 14	mes 15 - € mes 15	mes 16 - € mes 16	mes 17 - € mes 17	mes 18 - € mes 18	mes 19 - € mes 19	mes 20 - € mes 20	mes 21 - € mes 21	mes 22 - € mes 22	mes 23 - € mes 23	mes 24 - € mes 24	TOTAL AÑO 2 2,000
AÑO 2 AÑO 2 I+D , propiedad industrial e intelectual Concesiones administrativas Derechos de traspaso Aplicaciones informáticas (software) Otro immovilizado intangible Total inmovilizado intangible Total inmovilizado intangible AÑO 2 Terrenos y bienes attureles Construcciones e instalaciones Maguinaria y equipamiento industrial Mobiliani y equipamiento de oficina Ordenadores y elementos ICT (Hardware) Vehiculos Otro immovilizado material Total immovilizado material AÑO 2 Gastos de constitución y marketing	mes 13 2.000 € 2,000 € mes 13	mes 14 - € mes 14	mes 15 - € mes 15	mes 16 - € mes 16	mes 17 - 6 mes 17	mes 18 - € mes 18	mes 19 - € mes 19	mes 20 - € mes 20	mes 21 - € mes 21	mes 22 -	mes 23	mes 24 - € mes 24 - €	TOTAL AÑO 2 2,000 € - 6 - 6 - 7 - 7 - 8 - 8 - 9 - 9 - 9 - 9 - 9 - 9 - 9 - 9 - 9 - 9
AÑO 2 AÑO 2 HD. propiedad industrial e intelectual Concesiones administrativas Porenchos de traspaso Aplicaciones informáticas (software) Otro immovilizado intangible AÑO 2 Terrenos y bienes naturales Construcciones e instalaciones Maquinaria y equipamiento industrial Mobilianio y equipamiento industrial Ordenadores y elementos ICT (Hardware) Vehiculos Otro immovilizado material Total immovilizado material AÑO 2 Gastos de constitución y marketing Estudios de mercado y otros estudios	mes 13 2,000 € 2,000 € mes 13	mes 14 - € mes 14	mes 15 - € mes 15	mes 16 - € mes 16	mes 17 - 6 mes 17	mes 18 - € mes 18	mes 19 - € mes 19	mes 20 - € mes 20	mes 21 -	mes 22 -	mes 23	mes 24 - € mes 24 - €	TOTAL AÑO : 2,000 €
AÑO 2 AÑO 2 I+D , propiedad industrial e intelectual Concesiones administrativas Derechos de traspaso Aplicaciones informáticas (software) Otro immovilizado intangible Total inmovilizado intangible Total inmovilizado intangible AÑO 2 Terrenos y bienes naturales Construcciones e instalaciones Magulianieria y equipamiento industrial Mobiliano y equipamiento de oficina Ordenadores y elementos ICT (Hardware) Vehiculos Otro immovilizado material Total immovilizado material AÑO 2 Gastos de constitución y marketing Esudicio de mercado y otros estudios Protocipos y teste de propuesta de valor	mes 13 2,000 € 2,000 € mes 13 - € mes 13 300 €	mes 14 - € mes 14	mes 15 - € mes 15	mes 16 - € mes 16	mes 17 - 6 mes 17	mes 18 - € mes 18	mes 19 - € mes 19	mes 20 - € mes 20	mes 21 -	mes 22 -	mes 23	mes 24 - € mes 24 - €	TOTAL AÑO 2 2,000 € - € - € - € - 2,000 € TOTAL AÑO 2 TOTAL AÑO 2 TOTAL AÑO 2 - € - € - € - € - € - € - € - € - € - €
AÑO 2 AÑO 2 HD , propiedad industrial e intelectual Concesiones administrativas Perechas de traspaso Aplicaciones informáticas (software) Otro inmovilizado intangible Total inmovilizado intangible Total inmovilizado intangible AÑO 2 Terrenos y bienes naturales Construcciones e instalaciones Maquinaria y equipamiento industrial Mobilianio y equipamiento industrial Mobilianio y equipamiento ICT (Hardware) Vehículos Otro inmovilizado material Total inmovilizado material Total inmovilizado material AÑO 2 Gastos de constitución Publiciodad. comunicación y marketing Estudios de mercado y otros estudios Prototipos y testeo de propuesta de valor Licencias y contratos	mes 13 2,000 € 2,000 € mes 13	mes 14 - € mes 14	mes 15 - € mes 15	mes 16 - € mes 16	mes 17 - 6 mes 17	mes 18 - € mes 18	mes 19 - € mes 19	mes 20 - € mes 20	mes 21 -	mes 22 -	mes 23	mes 24 - € mes 24 - €	TOTAL AÑO 2 2,000 € - € - € - € - € - € - € - € - € - € -
AÑO 2 AÑO 2 I+D , propiedad industrial e intelectual Concesiones administrativas Derechos de traspaso Aplicaciones informáticas (software) Otro immovilizado intangible Total inmovilizado intangible Total inmovilizado intangible AÑO 2 Terrenos y bienes naturales Construcciones e instalaciones Maguinaria y equipamiento industrial Mobiliario y equipamiento industrial Mobiliario y equipamiento (Er (Hardware) Veliculos Otro immovilizado material Total immovilizado material AÑO 2 Gastos de constitución Publicidad. comunicación y marketing Esudios de mercado y otros estudios Prototipos y testes de propuesta de valor Licencias y contratos Flanzas y depósitoso	mes 13 2,000 € 2,000 € mes 13	mes 14 - € mes 14	mes 15 - € mes 15	mes 16 - € mes 16	mes 17 - 6 mes 17	mes 18 - € mes 18	mes 19 - € mes 19	mes 20 - € mes 20	mes 21 -	mes 22 -	mes 23	mes 24 - € mes 24 - €	TOTAL AÑO 2 2,000 € - € - € - € - 2,000 € TOTAL AÑO 2 - € - € - € - € - € - € - € - € - € - €
AÑO 2 AÑO 2 HD , propiedad industrial e intelectual Concesiones administrativas Parenchas de traspaso Aplicaciones informáticas (coffware) Coro inmovilizado intangible Total inmovilizado intangible Total inmovilizado intangible AÑO 2 Terrenos y bienes naturales Construcciones e instalaciones Maquinaria y equipamiento industrial Mobiliano y equipamiento industrial Mobiliano y equipamiento sel oficina Ordenadores y elementos ICT (Hardware) Vehículos Otro immovilizado material Total inmovilizado material AÑO 2 Gastos de constitución Publicidad. comunicación y marketing Estudios de mercado y otros estudios Prototipos y testes de propuesta de valor Licencias y contratos Fianzas y depóstoso Otros gastos de puesta en marcha	mes 13 2,000 € 2,000 € mes 13 - € mes 13 300 € 500 €	mes 14 - € mes 14 - € mes 14	mes 15 - € mes 15 - € mes 15	mes 16 - € mes 16 - € mes 16	mes 17 - € mes 17 - € mes 17	mes 18 - 6 mes 18 - 6 mes 18	mes 19 - € mes 19 - € mes 19	mes 20 - € mes 20 - € mes 20	mes 21 - € mes 21 - € mes 21	mes 22 - € mes 22 - € mes 22	mes 23 - € mes 23 - € mes 23	mes 24 - € mes 24 - € mes 24	TOTAL AÑO 2 2,000 € - € - € - € - 2,000 € - € - € - € - € - € - € - € - € - € -
AÑO 2 AÑO 2 I+D , propiedad industrial e intelectual Concesiones administrativas Derechos de traspaso Aplicaciones informáticas (software) Otro immovilizado intangible Total inmovilizado intangible Total inmovilizado intangible AÑO 2 Terrenos y bienes naturales Construcciones e instalaciones Maguinaria y equipamiento industrial Mobiliario y equipamiento industrial Mobiliario y equipamiento (Er (Hardware) Veliculos Otro immovilizado material Total immovilizado material AÑO 2 Gastos de constitución Publicidad. comunicación y marketing Esudios de mercado y otros estudios Prototipos y testes de propuesta de valor Licencias y contratos Flanzas y depósitoso	mes 13 2,000 € 2,000 € mes 13	mes 14 - € mes 14 - € mes 14	mes 15 - € mes 15 - € mes 15	mes 16 - € mes 16 - € mes 16	mes 17 - € mes 17 - € mes 17	mes 18 - € mes 18 - € mes 18	mes 19 - € mes 19 - € mes 19	mes 20 - € mes 20 - € mes 20	mes 21 - € mes 21 - € mes 21	mes 22 - € mes 22 - € mes 22	mes 23 - € mes 23 - € mes 23	mes 24 - € mes 24 - € mes 24	TOTAL AÑO 2 2,000 € - € - € - € - 2,000 € - € - € - € - € - € - € - € - € - € -
AÑO 2 AÑO 2 I+D , propiedad industrial e intelectual Concesiones administrativas Derechos de traspaso Aplicaciones informáticas (software) Ozro immovilizado intangible Total inmovilizado intangible AÑO 2 Terrenos y bienes naturales Construcciones e instalaciones Maquinaria y equipamiento industrial Mobiliario y equipamiento industrial Mobiliario y equipamiento de oficina Ordenadores y elementos ICT (Hardware) Vahiculos (Ozro immovilizado material Total inmovilizado material Total inmovilizado material Satudios de mercado y otros estudios Protosipos y testes de propuesta de valor Licencias y contratos Flanzas y depósitos de mortados Ciros gastos de puesta en marcha Total gastos primer establecimiento AÑO 2	mes 13 2,000 € 2,000 € mes 13 - € mes 13 300 € 500 €	mes 14 - € mes 14 - € mes 14	mes 15 - € mes 15 - € mes 15	mes 16 - € mes 16 - € mes 16	mes 17 - € mes 17 - € mes 17	mes 18 - 6 mes 18 - 6 mes 18	mes 19 - € mes 19 - € mes 19	mes 20 - € mes 20 - € mes 20	mes 21 - € mes 21 - € mes 21	mes 22 - € mes 22 - € mes 22	mes 23 - € mes 23 - € mes 23	mes 24 - € mes 24 - € mes 24	TOTAL AÑO 2 2,000 €
AÑO 2 AÑO 2 I+D , propiedad industrial e intelectual Concesiones administrativas Derechos de traspaso Aplicaciones informáticas (software) Coro inmovilizado intangible Total inmovilizado intangible Total inmovilizado intangible Construcciones e intetaleciones Maguinaria y equipamiento industrial Mobiliano y equipamiento industrial Mobiliano y equipamiento industrial Mobiliano y equipamiento industrial Ordenadores y elementos ICT (Hardware) Vehículos Otro immovilizado material Total inmovilizado material Total inmovilizado material Satos de constitución Protosipos y testes ode propuesta de valor Licencias y contratos Flanzas y depósitos Otros gastos de puesta en marcha Total gastos primer establecimiento AÑO 2 Inversiones inmobiliarias	mes 13 2,000 € 2,000 € mes 13 -	mes 14 - 6 mes 14 - 6 mes 14	mes 15 - € mes 15 - € mes 15	mes 16 - 6 mes 16 - 6 mes 16	mes 17 - € mes 17 - € mes 17	mes 18 - € mes 18 - € - €	mes 19 - € mes 19 - € mes 19	mes 20 - € mes 20 - € - €	mes 21 - € mes 21 - € mes 21	mes 22 - € mes 22 - € mes 22	mes 23 - € mes 23 - € mes 23	mes 24 - € mes 24 - € mes 24 - €	TOTAL AÑO 2 2,000 € - 6 - 6 - 6 - 2,000 € - 6 - 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7
AÑO 2 AÑO 2 I+D , propiedad industrial e intelectual Concesiones administrativas Derechos de traspaso Aplicaciones informáticas (software) Corro inmovilizado intangible Total inmovilizado intangible AÑO 2 Terrenos y bienes naturales Construcciones e instalaciones Maquinaria y equipamiento industrial Mobiliano y equipamiento industrial Mobiliano y equipamiento de oficina Ordenadores y elementos ICT (Hardware) Vahículos (Total inmovilizado material Total inmovilizado material Total inmovilizado material Satudios de mercado y otros estudios Prototipos y testes de propuesta de valor Licencias y contratos Flanzas y depósitos de mortados Circo sgastos de puesta en marcha Total gastos primer establecimiento AÑO 2 Inversiones inmobilianias Inversiones financieras	mes 13 2,000 € 2,000 € mes 13 - € mes 13 300 € 1,100 € mes 13	- 6 mes 14 mes 14 - 6 mes 14 mes 14	mes 15 - € mes 15 - € mes 15	- € mes 16 - € mes 16 - € mes 16	- 6 mes 17 mes 17 - 6 mes 17 mes 17	mes 18 - € mes 18 - € mes 18	mes 19 - € mes 19 - € mes 19	mes 20 - € mes 20 - € mes 20	mes 21 - € mes 21 - € mes 21 - € mes 21	mes 22 - € mes 22 - € mes 22	mes 23 - 6 mes 23 - 6 mes 23	mes 24 - € mes 24 - € mes 24 - € mes 24	TOTAL AÑO 2
AÑO 2 AÑO 2 I+D , propiedad industrial e intelectual Concesiones administrativas Derechos de traspaso Aplicaciones informáticas (software) Coro inmovilizado intangible Total inmovilizado intangible Total inmovilizado intangible Construcciones e intetaleciones Maguinaria y equipamiento industrial Mobiliano y equipamiento industrial Mobiliano y equipamiento industrial Mobiliano y equipamiento industrial Ordenadores y elementos ICT (Hardware) Vehículos Otro immovilizado material Total inmovilizado material Total inmovilizado material Satos de constitución Protosipos y testes ode propuesta de valor Licencias y contratos Flanzas y depósitos Otros gastos de puesta en marcha Total gastos primer establecimiento AÑO 2 Inversiones inmobiliarias	mes 13 2,000 € 2,000 € mes 13 -	mes 14 - 6 mes 14 - 6 mes 14	mes 15 - € mes 15 - € mes 15	mes 16 - 6 mes 16 - 6 mes 16	mes 17 - € mes 17 - € mes 17	mes 18 - € mes 18 - € - €	mes 19 - € mes 19 - € mes 19	mes 20 - € mes 20 - € - €	mes 21 - € mes 21 - € mes 21	mes 22 - € mes 22 - € mes 22	mes 23 - € mes 23 - € mes 23	mes 24 - € mes 24 - € mes 24 - €	TOTAL AÑO 2 2,000 € - 6 - 6 - 6 - 2,000 € - 6 - 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7
AÑO 2 AÑO 2 I+D , propiedad industrial e intelectual Concesiones administrativas Derechos de traspaso Aplicaciones informáticas (software) Corro inmovilizado intangible Total inmovilizado intangible AÑO 2 Terrenos y bienes naturales Construcciones e instalaciones Maquinaria y equipamiento industrial Mobiliano y equipamiento industrial Mobiliano y equipamiento de oficina Ordenadores y elementos ICT (Hardware) Vahículos (Total inmovilizado material Total inmovilizado material Total inmovilizado material Satudios de mercado y otros estudios Prototipos y testes de propuesta de valor Licencias y contratos Flanzas y depósitos de mortados Circo sgastos de puesta en marcha Total gastos primer establecimiento AÑO 2 Inversiones inmobilianias Inversiones financieras	mes 13 2,000 € 2,000 € mes 13 - € mes 13 300 € 1,100 € mes 13	mes 14 - € mes 14 - € mes 14 - € - €	mes 15 - € mes 15 - € mes 15	- € mes 16 - € mes 16 - € mes 16	mes 17 - € mes 17 - € mes 17 - € - € - €	mes 18 - € mes 18 - € mes 18 - € - €	mes 19 - € mes 19 - € mes 19 - € - €	mes 20 - € mes 20 - € mes 20 - € - €	mes 21 - € mes 21 - € mes 21 - € mes 21 - €	mes 22 -	mes 23 - € mes 23 - € mes 23 - € - € - € - €	mes 24 - € mes 24 - € mes 24 - € - €	TOTAL AÑO 2 2,000 € - 6 - 6 - 6 - 2,000 € - 6 - 7 - 7 - 8 - 8 - 9 - 9 - 9 - 9 - 9 - 9 - 9 - 9 - 9 - 9
AÑO 2 AÑO 2 I+D , propiedad industrial e intelectual Concesiones administrativas Derechos de traspaso Aplicaciones informáticas (software) Corro inmovilizado intangible Total inmovilizado intangible AÑO 2 Terrenos y bienes naturales Construcciones e instalaciones Maquinaria y equipamiento industrial Mobiliano y equipamiento industrial Mobiliano y equipamiento de oficina Ordenadores y elementos ICT (Hardware) Vahículos (Total inmovilizado material Total inmovilizado material Total inmovilizado material Satudios de mercado y otros estudios Prototipos y testes de propuesta de valor Licencias y contratos Flanzas y depósitos de mortados Circo sgastos de puesta en marcha Total gastos primer establecimiento AÑO 2 Inversiones inmobilianias Inversiones financieras	mes 13 2,000 € 2,000 € mes 13 - € mes 13 300 € 1,100 € mes 13	- 6 mes 14 mes 14 - 6 mes 14 mes 14	mes 15 - € mes 15 - € mes 15	- € mes 16 - € mes 16 - € mes 16	- 6 mes 17 mes 17 - 6 mes 17 mes 17	mes 18 - € mes 18 - € mes 18	mes 19 - € mes 19 - € mes 19	mes 20 - € mes 20 - € mes 20	mes 21 - € mes 21 - € mes 21 - € mes 21	mes 22 - € mes 22 - € mes 22	mes 23 - 6 mes 23 - 6 mes 23	mes 24 - € mes 24 - € mes 24 - € mes 24	TOTAL AÑO 2 2,000 € - 6 6 - 6 6 6 6 6 6 6



AÑO 3														
AÑO 3 I+D , propiedad industrial e intelectual	mes 25 2,000 €	mes 2	?6 me:	27 m	nes 28	mes 29	mes 30	mes 31	mes 32	mes 33	mes 34	mes 35	mes 36 T	OTAL AÑO : 2,000 €
Concesiones administrativas	2,000	-												- €
Derechos de traspaso Aplicaciones informáticas (software)														- (
Otro inmovilizado intangible Total inmovilizado intangible	2,000 €	£ -	€	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	2,000 €
AÑO 3	mes 25	mes 2	26 me:	27 17	nes 28	mes 29	mes 30	mes 31	mes 32	mes 33	mes 34	mes 35	mes 36 T	OTAL AÑO
Terrenos y bienes naturales	mes 25	mes a	to me:	527 11	les 20	mes 29	mes so	mes si	illes 32	mes ss	mes 54	mes so	mes so	- €
Construcciones e instalaciones Maquinaria y equipamiento industrial														- €
Mobiliario y equipamiento de oficina														- €
Ordenadores y elementos ICT (Hardware) Vehículos														- €
Otro inmovilizado material Total inmovilizado material	- €	E -	€	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €
AÑO 3	mes 25	mes 2	26 me	27 10	nes 28	mes 29	mes 30	mes 31	mes 32	mes 33	mes 34	mes 35	mes 36 T	OTAL AÑO
Gastos de constitución	illes 25	illes a	.o IIIe.	521 11	165 20	11165 25	illes so	illes 51	illes 32	illes so	IIIes 54	illes 55	illes 30	- €
Publicidad, comunicación y marketing Estudios de mercado y otros estudios	500 €	E												- €
Prototipos y testeo de propuesta de valor Licencias y contratos	300 €													300 €
Fianzas y depósitos														- €
Otros gastos de puesta en marcha Total gastos primer establecimiento	800 €	E -	€	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €
	mes 25	mes 2	26 me:	27 10	nes 28	mes 29	mes 30	mes 31	mes 32	mes 33	mes 34	mes 35	mes 36 T	OTAL AÑO
AÑO 3 Inversiones inmobiliarias	11163 23	liles a	o me	521 11	165 20	illes 29	illes so	illes st	IIIes oz	illes so	IIIes 34	illes 55	illes 30	- €
Inversiones financieras Total otras inversiones	- (E -	€	- 6	- 6	- E	- €	- €	- €	- 6	- 6	- 6	- €	<u> </u>
	`			-	- 1		Ť	ŭ		Ť	•	1	-	
AÑO 3	mes 25	mes 2				mes 29	mes 30	mes 31	mes 32	mes 33	mes 34			OTAL AÑO
Total inversiones	2,800 €	- 3	€	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	2,800 €
3- PROYECCIÓN DE INGRESOS	(sin IVA)													
AÑO 1														
7,110 1														
PAGO ÚNICO		MES 1	MES 2	MES 3	MES 4	MES 5	MES 6	MES 7	MES 8	MES 9	MES 10	MES 11	MES 12	TOTAL AÑO
Número de unidades vendidas (LÍNEA PRODUCTO 1) Precio/ticket medio de las unidades vendidas (LÍNEA PROE	OUCTO 1) (sin	8.760 750.00 €	10.240 750.00 €	9.520 750.00 €	13.190 750.00 €	10.980 750.00 €	18.330 750.00 €	19.810	14.670 750.00 €	15.400 750.00 €	24.240 750.00 €	30.860 750.00 €	22.000 750.00 €	198.0 750.00
Total ingresos LÍNEA PRODUCTO 1	y (an)	6,570.00 €	7,680.00 €	7,140.00 €	9,892.50 €	8,235.00 €	13,747.50 €	14,857.50 €	11,002.50 €	11,550.00 €	18,180.00 €	23,145.00 €	16,500.00 €	148,500.00
Número de unidades vendidas (LÍNEA PRODUCTO 2)		3.240	3.760	3.480	4.810	4.020	6.670	7.190	5.330	5.600	8.760	11.140	8.000	72.0
Precio/ticket medio de las unidades vendidas (LÍNEA PROE	OUCTO 2) (sin	1.300.00 €	1,300.00 €	1.300.00 €	1.300.00 €	1.300.00 €	1.300.00 €	1.300.00 €	1,300.00 €	1.300.00 €	1,300.00 €	1.300.00 €	1,300.00 €	1,300.00
Total ingresos LÍNEA PRODUCTO 2 Número de unidades vendidas (LÍNEA PRODUCTO 3)		4,212.00 €	4,888.00 €	4,524.00 €	6,253.00 €	5,226.00 €	8,671.00 €	9,347.00 €	6,929.00 €	7,280.00 €	11,388.00 €	14,482.00 €	10,400.00 €	93,600.00
Precio/ticket medio de las unidades vendidas (LÍNEA PROC	OUCTO 3) (sin	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	
Total ingresos LÍNEA PRODUCTO 3		- 6	- 6	- 6	- 6	- 6	- 6	- 6	- 6	- 6	- 6	- 6	- 6	
Total ingresos por PAGO ÚNICO Total de unidades vendidas	, 1	10,782.00 € 12.000 °	12,568.00 € 14.000	11,664.00 € 13.000	16,145.50 €	13,461.00 €	22,418.50 € 25.000	24,204.50 € 27.000	17,931.50 € 20.000	18,830.00 € 21.000	29,568.00 €	37,627.00 € 42.000	26,900.00 € 30.000	242,100.00
Precio medio de las unidades vendidas (sin IVA)		898.50 €	897.71 €	897.23 €	896.97 €	897.40 €	896.74 €	896.46 €	896.58 €	896.67 €	896.00 €	895.88 €	896.67 €	896.67
Total ingresos por ventas y servicios		MES 1 10,782 €	MES 2 12,568 €	MES 3 11,664 €	MES 4 16,146 €	MES 5 13,461 €	MES 6 22,419 €	MES 7 24,205 €	MES 8 17,932 €	MES 9 18,830 €	MES 10 29,568 €	MES 11 37,627 €	MES 12 26,900 €	TOTAL AÑO : 242,100
Otros ingresos de explotación														
TOTAL DE INGRESOS DE EXPLOTACIÓN		10,782 €	12,568 €	11,664 €	16,146 €	13,461 €	22,419 €	24,205 €	17,932 €	18,830 €	29,568 €	37,627 €	26,900 €	242,100
Ingresos financieros Ingresos extraordinarios														- :
TOTAL INGRESOS		MES 1 10,782 €	MES 2 12,568 €	MES 3 11,664 €	MES 4 16,146 €	MES 5 13,461 €	MES 6 22,419 €	MES 7 24,205 €	MES 8 17,932 €	MES 9 18,830 €	MES 10 29,568 €	MES 11 37,627 €	MES 12 26,900 €	TOTAL AÑO 242,100
AÑO 2														
71110 2														
PAGO ÚNICO		MES 13	MES 14	MES 15	MES 16	MES 17	MES 18	MES 19	MES 20	MES 21	MES 22	MES 23	MES 24	TOTAL AÑO
Número de unidades vendidas (LÍNEA PRODUCTO 1)	NICTO 1) (sin	19.175	19.175	19.175	19.175	19.175	19.175	19.175	19.175	19.175	19.175	19.175	19.175	230.1
Precio/ticket medio de las unidades vendidas (LÍNEA PROD Total ingresos LÍNEA PRODUCTO 1	20010 1/ (301	750.00 €	750.00 € 14,381.25 €	750.00 €	750.00 € 14,381.25 €	750.00 €	750.00 € 14,381.25 €	750.00 €	750.00 €	750.00 €	750.00 €	750.00 € 14,381.25 €	750.00 € 14,381.25 €	750.00 172,575.00
Número de unidades vendidas (LÍNEA PRODUCTO 2)		8.250	8.250	8.250	8.250	8.250	8.250	8.250	8.250	8.250	8.250	8.250	8.250	99.0
Precio/ticket medio de las unidades vendidas (LÍNEA PROD	OUCTO 2) (sin	1,300.00 €	1,300.00 €	1,300.00 €	1,300.00 €	1,300.00 €	1,300.00 €	1,300.00 €	1,300.00 €	1,300.00 €	1,300.00 €	1,300.00 €	1,300.00 €	1,300.00
Total ingresos LÍNEA PRODUCTO 2	· · ·	10,725.00 €	10,725.00 €	10,725.00 €	10,725.00 €	10,725.00 €	10,725.00 €	10,725.00 €	10,725.00 €	10,725.00 €	10,725.00 €	10,725.00 €	10,725.00 €	128,700.00
Número de unidades vendidas (LÍNEA PRODUCTO 3) Precio/ticket medio de las unidades vendidas (LÍNEA PROD	DUCTO 3) (ein IVA)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total ingresos LÍNEA PRODUCTO 3	. Loro oy (am IVA)	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	-
Total ingresos por PAGO ÚNICO		25,106.25 €	25,106.25 €	25,106.25 €	25,106.25 €	25,106.25 €	25,106.25 €	25,106.25 €	25,106.25 €	25,106.25 €	25,106.25 €	25,106.25 €	25,106.25 €	301,275.00
Total de unidades vendidas Precio medio de las unidades vendidas (sin IVA)		27.425 915.45 €	27.425 915.45 €	27.425 915.45 €	27.425 915.45 €	27.425 915.45 €	27.425 915.45 €	27.425 915.45 €	27.425 915.45 €	27.425 915.45 €	27.425 915.45 €	27.425 915.45 €	27.425 915.45 €	329.10 915.45
		MES 13	MES 14	MES 15	MES 16	MES 17	MES 18	MES 19	MES 20	MES 21	MES 22	MES 23	MES 24	TOTAL AÑO
Total ingresos por ventas y servicios		25,106 €	25,106 €	25,106 €	25,106 €	25,106 €	25,106 €	25,106 €	25,106 €	25,106 €	25,106 €	25,106 €	25,106 €	301,275
Otros ingresos de explotación														
TOTAL DE INGRESOS DE EXPLOTACIÓN		25,106.25 €	25,106.25 €	25,106.25 €	25,106.25 €	25,106.25 €	25,106.25 €	25,106.25 €	25,106.25 €	25,106.25 €	25.106.25 €	25,106.25 €	25,106.25 €	
					,	,		1,2.5.200	12.5.200	,	,,	,		
Ingresos financieros														
Ingresos financieros Ingresos extraordinarios										MES 21	MES 22	MES 23	MES 24	TOTAL AÑO
Ingresos extraordinarios		MES 13	MES 14	MES 15	MES 16	MES 17	MES 18	MES 19	MES 20					
Ingresss financieros Ingresss extraordinarios TOTAL INGRESOS		MES 13 25.106 €	MES 14 25.106 €	MES 15 25,106 €	MES 16 25.106 €	MES 17 25.106 €	MES 18 25,106 €	MES 19 25,106 €	MES 20 25.106 €	25,106 €	25,106 €	25,106 €	25,106 €	301.275
Ingresos extraordinarios TOTAL INGRESOS														301.275
Ingresos extraordinarios														301.275
IOTAL INGRESOS AÑO 3 PAGO ÚNICO		25.106 € MES 25	25.106 € MES 26	25.106 € MES 27	25,106 € MES 28	25.106 € MES 29	25,106 € MES 30	25.106 € MES 31	25.106 € MES 32	25,106 € MES 33	25,106 € MES 34	25,106 € MES 35	25,106 € MES 36	TOTAL AÑO
TOTAL INGRESOS ANO 3 PAGO ÚNICO Número de unidades vendidas (LINEA PRODUCTO 1)		25,106 € MES 25 20.83	25.106 € MES 26 20.83	25.106 € MES 27 20.83	25,106 € MES 28 20.83	25.106 € MES 29 20.83	25.106 € MES 30 20.83	25.106 € MES 31 20.83	25,106 € MES 32 20.83	25.106 € MES 33 20.83	25.106 € MES 34 20.83	25.106 € MES 35 20.83	25,106 € MES 36 20.83	TOTAL AÑO 250.0
TOTAL INGRESOS AÑO 3 PAGO ÚNICO Número de unidades vendidas (UNEA PRODUCTO 1) Precioricidar medio de las unidades vendidas (UNEA PRODUCTO 1)	DUCTO 1) (sin	25.106 € MES 25 20.83 750.00 €	25.106 € MES 26 20.83 750.00 €	25.106 € MES 27 20.83 750.00 €	25,106 € MES 28 20.83 750.00 €	25.106 € MES 29 20.83 750.00 €	25.106 € MES 30 20.83 750.00 €	25.106 € MES 31 20.83 750.00 €	25.106 € MES 32 20.83 750.00 €	25.106 € MES 33 20.83 750.00 €	25.106 € MES 34 20.83 750.00 €	25.106 € MES 35 20.83 750.00 €	25,106 € MES 36 20.83 750.00 €	TOTAL AÑO 250.0 750.00
TOTAL INGRESOS AÑO 3 PAGO ÚNICO Número de unidades vendidas (LINEA PRODUCTO 1)	DUCTO 1) (sin	25,106 € MES 25 20.83	25.106 € MES 26 20.83	25.106 € MES 27 20.83	25,106 € MES 28 20.83	25.106 € MES 29 20.83	25.106 € MES 30 20.83	25.106 € MES 31 20.83	25,106 € MES 32 20.83	25.106 € MES 33 20.83	25.106 € MES 34 20.83	25.106 € MES 35 20.83	25,106 € MES 36 20.83	TOTAL AÑO 250.0 750.00 187,500.00
Ingresce extraordinarios TOTAL INGRESOS AÑO 3 PAGO ÚNICO Número de unidades vendidas (LINEA PRODUCTO 1) Precondicient medo de las unidades vendidas (LINEA PRODUCTO 1) Total ingresos LINEA PRODUCTO 1	DUCTO 1) (sin	25.106 € MES 25 20.83 750.00 € 15,625.00 €	25.106 € MES 26 20.83 750.00 € 15,625.00 €	25.106 € MES 27 20.83 750.00 € 15,625.00 €	25.106 € MES 28 20.83 750.00 € 15,625.00 €	25,106 € MES 29 20,83 750,00 € 15,625,00 €	25,106 € MES 30 20.83 750.00 € 15,625.00 €	25,106 € MES 31 20.83 750.00 € 15,625.00 €	25.106 € MES 32 20.83 750.00 € 15,625.00 €	25,106 € MES 33 20.83 750.00 € 15,625.00 €	25.106 € MES 34 20.83 750.00 € 15,625.00 €	25,106 € MES 35 20,83 750,00 € 15,625,00 €	25.106 € MES 36 20.83 750.00 € 15,625.00 €	TOTAL AÑO 250.0 750.00 187,500.00
Ingresci extraordinarios TOTAL INGRESOS AÑO 3 PAGO ÚNICO Número de unidades vendidas (LINEA PRODUCTO 1) Precio ticket medio de las unidades vendidas (LINEA PRODUCTO 1) Total ingresos LINEA PRODUCTO 2) Precionidades vendidas (LINEA PRODUCTO 2) Precionidades medio de las unidades vendidas (LINEA PRODUCTO 7) Total ingresos LINEA PRODUCTO 2	DUCTO 1) (sin	25.106 € MES 25 20.83 750.00 € 15,625.00 €	25,106 € MES 26 20.83 750.00 € 12.50	25.106 € MES 27 20.83 750.00 € 12.50	25.106 € MES 28 20.83 750.00 € 15,625.00 €	25.106 € MES 29 20.83 750.00 € 15,625.00 €	25.106 € MES 30 20.83 750.00 € 15,625.00 €	25.106 € MES 31 20.83 750.00 € 15,625.00 €	25.106 € MES 32 20.83 750.00 € 15,625.00 €	25.106 € MES 33 20.83 750.00 € 15,625.00 €	25.106 € MES 34 20.83 750.00 € 15,625.00 €	25.106 € MES 35 20.83 750.00 € 15,625.00 €	25.106 € MES 36 20.83 750.00 € 15,625.00 €	TOTAL AÑO 250.0 750.00 187,500.00 150.0
Ingresos extraordinarios AÑO 3 PAGO ÚNICO Número de unidades vendidas (LÍNEA PRODUCTO 1) Precorticier medio de las unidades vendidas (LÍNEA PRODUCTO 1) Número de unidades vendidas (LÍNEA PRODUCTO 2) Precorticier medio de las unidades vendidas (LÍNEA PRODUCTO 2) Precorticier medio de las unidades vendidas (LÍNEA PRODUCTO 2) Número de unidades vendidas (LÍNEA PRODUCTO 3)	DUCTO 1) (sin	25.106 € MES 25 20.83 750.00 € 15,625.00 € 12.50 1.300.00 €	25,106 € MES 26 20.83 750.00 € 12.50 1.300.00 €	25.106 € MES 27 20.83 750.00 € 15,625.00 € 12.50 1.300.00 €	25.106 € MES 28 20.83 750.00 € 15,625.00 € 12.50 1300.00 €	25.106 € MES 29 20.83 750.00 € 15,625.00 € 12,50 1300.00 €	25.106 € MES 30 20.83 750.00 € 15,625.00 € 12.50 1300.00 €	25,106 € MES 31 20.83 750.00 € 15,625.00 € 12.50 1.300.00 €	25.106 € MES 32 20.83 750.00 € 15,825.00 € 12.50 1.300.00 €	25.106 € MES 33 20.83 750.00 € 15,625.00 € 12.50 1.300.00 €	25.106 € MES 34 20.83 750.00 € 15,625.00 € 1.300.00 €	25.106 € MES 35 20.83 750.00 € 15,625.00 € 12,50 1300.00 €	25.106 € MES 36 20.83 750.00 € 15,625.00 € 12.50 1.300.00 €	TOTAL AÑO 250.0 750.00 187,500.00 150.0
Ingresos extraordinarios AÑO 3 PAGO ÚNICO Número de unidades vendidas (UNEA PRODUCTO 1) Precionicidas medio de las unidades vendidas (UNEA PRODUCTO 1) Número de unidades vendidas (UNEA PRODUCTO 2) Precionicidas medio de las unidades vendidas (UNEA PRODUCTO 2) Precionicidas medio de las unidades vendidas (UNEA PRODUCTO 2) Total ingresos LINEA PRODUCTO 2	DUCTO 1) (sin	25.106 € MES 25 20.83 750.00 € 15,625.00 € 12.50 1.300.00 €	25,106 € MES 26 20.83 750.00 € 12.50 1.300.00 €	25.106 € MES 27 20.83 750.00 € 15,625.00 € 12.50 1.300.00 €	25.106 € MES 28 20.83 750.00 € 15,625.00 € 12.50 1300.00 €	25.106 € MES 29 20.83 750.00 € 15,625.00 € 12,50 1300.00 €	25.106 € MES 30 20.83 750.00 € 15,625.00 € 12.50 1300.00 €	25,106 € MES 31 20.83 750.00 € 15,625.00 € 12.50 1.300.00 €	25.106 € MES 32 20.83 750.00 € 15,825.00 € 12.50 1.300.00 €	25.106 € MES 33 20.83 750.00 € 15,625.00 € 12.50 1.300.00 €	25.106 € MES 34 20.83 750.00 € 15,625.00 € 1.300.00 €	25.106 € MES 35 20.83 750.00 € 15,625.00 € 12,50 1300.00 €	25.106 € MES 36 20.83 750.00 € 15,625.00 € 12.50 1.300.00 €	750.00 750.00 187,500.00 150.0 1,300.00
Ingresos extraordinarios AÑO 3 PAGO ÚNICO Número de unidades vendidas (LINEA PRODUCTO 1) Precoúrcidest medio de las unidades vendidas (LINEA PRODUCTO 2) Precoúrcidest medio de las unidades vendidas (LINEA PRODUCTO 2) Precoúrcidest medio de las unidades vendidas (LINEA PRODUCTO 2) Precoúrcidest medio de las unidades vendidas (LINEA PRODUCTO 3) Precoúrcidest medio de las unidades vendidas (LINEA PRODUCTO 3) Precoúrcidest medio de las unidades vendidas (LINEA PRODUCTO 3)	DUCTO 1) (sin	25.106 € MES 25 20.83 750.00 € 15.625.00 € 12.50 1300.00 €	25,106 € MES 26 20.83 750.00 € 12.50 1.300.00 € 16,250.00 €	25.106 € MES 27 20.83 750.00 € 12.50 1.300.00 € 16.250.00 €	25.106 € MES 28 20.83 750.00 € 15,625.00 € 12,50 1300.00 €	25.106 € MES 29 20.83 750.00 € 15.625.00 € 1.300.00 €	25.106 € MES 30 20.83 750.00 € 15.625.00 € 12.50 1300.00 €	25,106 € MES 31 20.83 750.00 € 15,625.00 € 1.300.00 € 16,250.00 €	25,106 € MES 32 20.83 750.00 € 12,50 1.300.00 € 16,250.00 €	25.106 € MES 33 20.83 750.00 € 15.625.00 € 12.50 1.300.00 €	MES 34 20.83 750.00 € 12.50 1.300.00 € 16,250.00 €	25.106 € MES 35 20.83 750.00 € 15.625.00 € 13.00.00 €	25.106 € MES 36 20.83 750.00 € 12.50 1.300.00 €	TOTAL AÑO 250.00 150.00



	MES 25	MES 26	MES 27	MES 28	MES 29	MES 30	MES 31	MES 32	MES 33	MES 34	MES 35	MES 36	TOTAL AÑO 3
Total ingresos por ventas y servicios	31,875 €	31,875 €	31,875 €	31,875 €	31,875 €	31,875 €	31,875 €	31,875 €	31,875 €	31,875 €	31,875 €	31,875 €	382,500 €
Otros ingresos de explotación													- €
TOTAL DE INGRESOS DE EXPLOTACIÓN	31,875.00 €	31,875.00 €	31,875.00 €	31,875.00 €	31,875.00 €	31,875.00 €	31,875.00 €	31,875.00 €	31,875.00 €	31,875.00 €	31,875.00 €	31,875.00 €	382,500.00 €
Ingresos financieros													- 6
Ingresos extraordinarios													- €
	MES 25	MES 26	MES 27	MES 28	MES 29	MES 30	MES 31	MES 32	MES 33	MES 34	MES 35	MES 36	TOTAL AÑO 3
TOTAL INGRESOS	31,875 €	31,875 €	31,875 €	31,875 €	31,875 €	31,875 €	31,875 €	31,875 €	31,875 €	31,875 €	31,875 €	31,875 €	382,500 €

AÑO 1													
ANOI													
COSTES VARIABLES	MES 1	MES 2	MES 3	MES 4	MES 5	MES 6	MES 7	MES 8	MES 9	MES 10	MES 11	MES 12	TOTAL AÑO 1
COSTES ADQUISICIÓN Y FIDELIZACIÓN DE CLIENTES (SEM) Gasto total en captación y retención de clientes (SEM)	90 €	90 €	150 €	190 €	190 €	270 €	120 €	120 €	120 €	210 €	200 €	270 €	2,100 €
Total de clientes captados - (SEM)	12.00	12.00	10.00	12.00	12.00	17.00	17.00	12.00	1400	19.00	22.00	20.00	190.00
Coste medio adquisición clientes (SEM)	7.50 €	7.50 €	15.00 €	13.95 €	15.00 €	15.99 €	7.06 €	9.23 €	9.57 €	11.67 €	12.64 €	12.50 €	11.52 €
Total costes adquisición y fidelización clientes (SEM)	90.00 €	90.00 €	150.00 €	180.00 €	180.00 €	270.00 €	120.00 €	120.00 €	120.00 €	210.00 €	300.00 €	270.00 €	2,100.00 €
OTROS COSTES VARIABLES													
Costes variables de producción, aprovisionamientos y prestación servicio													. (
Costes variables de ventas y distribución (comisiones, royalties, licencias)													
Otros costes variables (logística, transporte, correos y otros servicios)													- €
Total otros costes variables	- €	- е	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €	- €
TOTAL COSTES VARIABLES	90.00 €	90.00 €	150.00 €	180.00 €	180.00 €	270.00 €	120.00 €	120.00 €	120.00 €	210.00 €	300.00 €	270.00 €	2.100.00 €
TOTAL COSTES VARIABLES	30.00 €	30.00 €	100.00 €	100.00 €	100.00 €	210.00 €	110.00 €	120.00 €	110.00 €	210.00 €	200.00 €	270.00 €	2,100.00 €
GASTOS FIJOS	MES 1	MES 2	MES 3	MES 4	MES 5	MES 6	MES 7	MES 8	MES 9	MES 10	MES 11	MES 12	TOTAL AÑO 1
0.01001100													
Gastos de personal													
Sueldos y salarios empleados (bruto)	6,500.00 €	6,600.00 €	6,650.00 €	6,750.00 €	6,650.00 €	6,900.00 €	7,000.00 €	6,850.00 €	6,850.00 €	7,250.00 €	7,500.00 €	7,000.00 €	82,500.00 €
Seguridad social y cotizaciones a cargo de la empresa (30%)	1,950.00 €	1,980.00 €	1,995.00 €	2,025.00 €	1,995.00 €	2,070.00 €	2,100.00 €	2,055.00 €	2,055.00 €	2,175.00 €	2,250.00 €	2,100.00 €	24,750.00 €
Total gasto fijo personal	8,450.00 €	8,580.00 €	8,645.00 €	8,775.00 €	8,645.00 €	8,970.00 €	9,100.00 €	8,905.00 €	8,905.00 €	9,425.00 €	9,750.00 €	9,100.00 €	107,250.00 €
Remuneración variable empleados (comisiones, royalties, etc.)													- 6
Total gastos de personal	8,450.00 €	8,580.00 €	8,645.00 €	8,775.00 €	8,645.00 €	8,970.00 €	9,100.00 €	8,905.00 €	8,905.00 €	9,425.00 €	9,750.00 €	9,100.00 €	107,250.00 €
Servicios exteriores													
Alquileres, tasas, licencias y royalties													- 6
Reparaciones, mantenimiento y limpieza													- €
Primas de Seguros y gastos bancarios													- 6
Publicidad, marketing orgánico y RRPP Suministros, telefonía e internet	990.00 €	990.00 €	760.00 €	960.00 €	860.00 €	1,120.00 €	1,330.00 €	1,030.00 €	1,100.00 €	1,430.00 €	1,600.00 €	1.430.00 €	13,600.00 €
Gastos en Transporte (Dietas y viajes)													
Servicios profesionales independientes													- 6
Gastos en investigación y desarrollo													- 6
Otros servicios externos contratados	100.00 €	200.00 €	400.00 €	400.00 €	300.00 €	600.00 €	700.00 €	500.00 €	500.00 €	800.00 €	1,500.00 €	1.000.00 €	7,000.00 €
Total servicios exteriores	1,090.00 €	1,190.00 €	1,160.00 €	1,260.00 €	1,160.00 €	1,720.00 €	2,030.00 €	1,530.00 €	1,600.00 €	2,230.00 €	3,100.00 €	2,430.00 €	20,600.00 €
Gastos financieros (intereses del préstamo bancario)													- 6
dastos mancieros (intereses del prestamo dancario)													
Amortización del inmovilizado intangible	66.67 €	66.67 €	66.67 €	66.67 €	66.67 €	66.67 €	66.67	+0.050 c a la	66.67 €	66.67 €	66.67 €	66.67 €	900.00€
Depreciación del inmovilizado material	22.22 €	22.22 €	22.22 €	22.22 €	22.22 €	22.22 €		截图(Alt ± A)	22.22 €	22.22 €	22.22 €	22.22 €	400.00 €
Total amortizaciones y depreciaciones	100.00 €	100.00 €	100.00 €	100.00 €	100.00 €	100.00 €	100.00 €	100.00 €	100.00 €	100.00 €	100.00 €	100.00 €	1,200.00 €
TOTAL COSTES FIJOS	9,640.00 €	9,870.00 €	9,905.00 €	10,235.00 €	9,905.00 €	10,790.00 €	11,230.00 €	10,535.00 €	10,605.00 €	11,755.00 €	12,950.00 €	11,630.00 €	129,050.00 €
	MES 1	MES 2	MES 3	MES 4	MES 5	MES 6	MES 7	MES 8	MES 9	MES 10	MES 11	MES 12	TOTAL AÑO 1

COSTES VARIABLES	MES 13	MES 14	MES 15	MES 16	MES 17	MES 18	MES 19	MES 20	MES 21	MES 22	MES 23	MES 24	TOTAL AÑO
COSTES ADQUISICIÓN Y FIDELIZACIÓN DE CLIENTES (SEM)													
Gasto total en captación y retención de clientes (SEM)	175.00 €	175.00 €	175.00 €	175.00 €	175.00 €	175.00 €	175.00 €	175.00 €	175.00 €	175.00 €	175.00 €	175.00 €	2,100
Total de clientes captados - (SEM)	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	240.00
Coste medio adquisición clientes (SEM)	9.75 €	9.75 €	2.75 €	2.75 €	9.75 €	2.75 €	9.75 €	2.75 €	9.75 €	2.75 €	9.75 €	9.75 €	9.75 €
Total costes adquisición y fidelización clientes (SEM)	175.00 €	175.00 €	175.00 €	175.00 €	175.00 €	175.00 €	175.00 €	175.00 €	175.00 €	175.00 €	175.00 €	175.00 €	2,100.00 €
OTROS COSTES VARIABLES													
Costes variables de producción, aprovisionamientos y prestación servicio													. (
Costes variables de ventas y distribución (comisiones, royalties, licencias)													
Otros costes variables (logística, transporte, correos y otros servicios)													- 6
Total otros costes variables	- 6	- 6	- 6	- 6	- 6	- •	- 6	- 6	- 6	- 6	- 6	- €	- 6
TOTAL COSTES VARIABLES	175.00 €	175.00 €	175.00 €	175.00 €	175.00 €	175.00 €	175.00 €	175.00 €	175.00 €	175.00 €	175.00 €	175.00 €	2,100.00 €
GASTOS FIJOS	MES 13	MES 14	MES 15	MES 16	MES 17	MES 18	MES 19	MES 20	MES 21	MES 22	MES 23	MES 24	TOTAL AÑO 2
GASTOS FIJOS	MED 13	MES 14	MES 10	MES 10	MES 17	MES 18	MES 19	MES 20	MES 21	MES 22	MES 23	MES 24	TOTAL AND 2
Gastos de personal													
Sueldos y salarios empleados (bruto)	7,250.00 €	7,100.00 €	7,150.00 €	7,250.00 €	7,150.00 €	7,400.00 €	7,500.00 €	7,350.00 €	7,250.00 €	7,750.00 €	7,750.00 €	7,500.00 €	88,500 €
Seguridad social y cotizaciones a cargo de la empresa (30%)	2,175.00 €	2,130.00 €	2,145.00 €	2,175.00 €	2,145.00 €	2,220.00 €	2,250.00 €	2,205.00 €	2,205.00 €	2,325.00 €	2,325.00 €	2,250.00 €	26,550 €
Total gasto fijo personal	9,425.00 €	9,230.00 €	9,295.00 €	9,425.00 €	9,295.00 €	9,620.00 €	9,750.00 €	9,555.00 €	9,555.00 €	10,075.00 €	10,075.00 €	9,750.00 €	115,050 €
Remuneración variable empleados (comisiones, royalties, etc.)													- €
Total gastos de personal	9,425.00 €	9,230.00 €	9,295.00 €	9,425.00 €	9,295.00 €	9,620.00 €	9,750.00 €	9,555.00 €	9,555.00 €	10,075.00 €	10,075.00 €	9,750.00 €	115,050 €
Servicios exteriores													
Alquileres, tasas, licencias y royalties													- €
Reparaciones, mantenimiento y limpieza													- €
Primas de Seguros y gastos bancarios													- €
Publicidad, marketing orgánico y RRPP	1,291.67 €	1,291.67 €	1,291.67 €	1,291.67 €	1,291.67 €	1,291.67 €	1,291.67 €	1,291.67 €	1,291.67 €	1,291.67 €	1,291.67 €	1,291.67 €	15,500 €
Suministros, telefonía e internet													- €
Gastos en Transporte (Dietas y viajes)													- €
Servicios profesionales independientes													- €
Gastos en investigación y desarrollo													- €
Otros servicios externos contratados	600.00 €	400.00 €	300.00 €	400.00 €	300.00 €	1,000.00 €	900.00 €	700.00 €	700.00 €	800.00 €	1,800.00 €	2,100.00 €	10,000 €
Total servicios exteriores	1,891.67 €	1,691.67 €	1,591.67 €	1,691.67 €	1,591.67 €	2,291.67 €	2,191.67 €	1,991.67 €	1,991.67 €	2,091.67 €	3,091.67 €	3,391.67 €	25,500 €
Gastos financieros (intereses del préstamo bancario)													- е
Amortización del inmovilizado intangible	100.00 €	100.00 €	100.00 €	100.00 €	100.00 €	100.00 €	100.00 €	100.00 €	100.00 €	100.00 €	100.00 €	100.00 €	1,200 €
Depreciación del inmovilizado material	33.33 €	33.33 €	33.33 €	33.33 €	33.33 €	33.33 €	33.33 €	33.33 €	33.33 €	33.33 €	33.33 €	33.33 €	400 €
Total amortizaciones y depreciaciones	133.33 €	133.33 €	133.33 €	133.33 €	133.33 €	133.33 €	133.33 €	133.33 €	133.33 €	133.33 €	133.33 €	133.33 €	1,600.00 €
TOTAL COSTES FIJOS	11,450.00 €	11,055.00 €	11,020.00 €	11,250.00 €	11,020.00 €	12,045.00 €	12,075.00 €	11,680.00 €	11,680.00 €	12,300.00 €	13,300.00 €	13,275.00 €	142,150 €
	MES 13	MES 14	MES 15	MES 16	MES 17	MES 18	MES 19	MES 20	MES 21	MES 22	ME\$ 23	MES 24	TOTAL AÑO 2
TOTAL COSTES Y GASTOS	11,625.00 €	11.230.00 €	11.195.00 €	11.425.00 €	########	########	########	########	########	########	########	########	144,250 €



COSTES VARIABLES MES 28 MES															
The content of the company of the company of the content of the	AÑO 3														
March Marc	COSTES VARIABLES	MES 25	MES 2	26 MES 2	27 ME	3 28 M	ES 29	MES 30	MES 31	MES 32	MES 33	MES 34	MES 35	MES 36	TOTAL AÑO 3
The contract of the contract o	COSTES ADQUISICIÓN Y FIDELIZACIÓN DE CLIENTES (SEM) Gasto total en captación y retención de clientes (SEM)	225.00	s :	25.00 € :	25.00 €	225.00 €	225.00 €	225.00 €	225.00	€ 225)	00 € 225.0	0 € 225.00	€ 225/	00 € 225.00	€ 2,700.00 €
Section Control Cont	Coste medio adquisición clientes (SEM)	8.71		25.83 € :	8.71 €	8.71 €	8.71 €	8.71 €	8.71	€ 8.	71 € 8.7	1 € 8.71	€ 8.	71 € 8.71	€ 310.00 €
STATE OF COLORS AND ALL STATE OF COLORS AND ALL STATE AND	Total costes adquisición y fidelización clientes (SEM)	225.00	€ 22	5.00 € 22	.5.00 €	25.00 €	225.00 €	225.00 €	225.00	€ 225.0	10 € 225.00	0 € 225.00	€ 225.0	.0 € 225.00	€ 2,700.00 €
Company Comp	Costes variables de producción, aprovisionamientos y prestación servicio														
March Marc	Otros costes variables (logística, transporte, correos y otros servicios)														
March Marc														225.00	270000
The content of the	TOTAL COSTES VARIABLES	220.00	22	22	200 €	20.00 €	220.00 €	220.00 €	220.00	2200	220.00	220.00	220.	0 220.00	2,700.00 €
The content of the	CACTOS FILOS	MES 25	MES 1	26 MES	27 MD	S 20 N	IES 20	MES 20	MES 21	MES 22	MES 22	MES 24	MES 25	MES 26	TOTAL AÑO 2
March Marc															
March Marc	Sueldos y salarios empleados (bruto)														
Column C	Total gasto fijo personal														
	Total gastos de personal	10,205.00	€ 10,07	5.00 € 10,07	5.00 € 10,2	70.00 € 10	,335.00 € 1	.0,530.00 €	10,725.00	€ 10,270.0	00 € 10,205.00	0 € 10,530.00	€ 11,050.0	0 € 10,920.00	€ 125,190.00 €
Committee Comm															- 6
Company Comp	Reparaciones, mantenimiento y limpieza														- 6
March Marc	Publicidad, marketing orgánico y RRPP Suministros, telefonía e internet	1,491.67	€ 1,4	9167€ 1.4	91.67 € 1	.491.67 €	1,491.67 €	1,491.67 €	1,491.67	€ 1,491.0	67 € 1,491.6	7 € 1,491.67	€ 1,491	67 € 1,491.67	€ 17,900.00 €
Color Colo	Gastos en Transporte (Dietas y viajes) Servicios profesionales independientes														- 6
Total coste adquisición y fidelización clientes (SEM) 1,100 c	Otros servicios externos contratados														
March Marc		2,591.67	€ 2,19	1.67 € 2,09	1.67 € 2,2	:91.67 € 2	091.67 €	3,191.67 €	2,891.67	ε 2,391.6	1/ € 2,491.6	/ € 2,591.67	€ 3,591.6	√ € 3,891.67	
March Marc		131		22.22.5	22.22.5	122 22 *	122.22 €	122.22.4	133.55		22.5	25 1332		22.5	
DATE		33.33	•	22.22 €	22.22 €	22.22 €	22.22 €	22.22 €	22.22	€ 32.	22 € 22.2	2 € 32.33	€ 22	22 € 22.22	€ 400.00 €
No.															
PRESUPLIESTO DE CASTOS			22,40	22,00		20,									
PRESUPUESTO DE GASTOS	TOTAL COSTES Y GASTOS														
Total coste adquisición y fidelización clientes (SEM) Total otros costes variables - c 006 -															
TOTAL COSTES VARIABLES 1.07.50 c	PRESUPUESTO DE GAS	TOS		AÑO 1		ń	AÑO	2	%		AÑO 3	96	OTAI	L 3 AÑO!	%
TOTAL COSTES VARIABLES	Total coste adquisición y fidelización	clientes (SE	M)	2,100	€	1.6%	2,1	100€		1.5%	2,700 €		1.7%	6,900 €	1.6%
Total gastos de personal 107/250 € 118/050 C 118/050	Total otros costes variables			-	€	0.0%	-	- €		0.0%	- €		0.0%	- €	0.0%
Total serviciones y depreciaciones - C	TOTAL COSTES VARIABLES			2,100	ε	1.6%	2,1	100 €		1.5%	2,700 €		L.7%	6,900 €	1.6%
Total servicios exteriores	Total gastos de personal			107.250	€	81.8%	115.0	050 €		79.8%	125.190 €	7	5.9% 3	47.492 €	79.3%
Company Comp						15.7%	25.5	enn e		17.7%	22,000 €		_	70 000 €	10.04
Amortizaciones y depreciaciones 1200 0.09 1.600 ¢														-	
TOTAL COSTES Y GASTOS 131,150 € 100,08					-										
## TOTAL COSTES Y GASTOS ## 131,150 6	Amortizaciones y depreciaciones			1,200	€	0.9%	1,6	300€		1.1%	2,000 €		1.2%	4,800 €	1.1%
## 150 MES MES	TOTAL COSTES FIJOS			129,050	ε	98.4%	142,1	150 €		98.5%	160,090 €	91	3.3% 4	31,292 €	98.4%
TOTAL RIGHTSON PRETACON SERVICE	TOTAL COSTES Y GASTOS			131,150	€	100.0%	144,25	50 €	10	00.0% 1	162,790 €	100	.0% 43	8,192 €	100.0%
TOTAL RIGHTSON PRETACON SERVICE															
TOTAL CASTGO VARIENESS 90.00 1.0					MES 4	MES 5									TOTAL AÑO 1 242 100 00 €
Coop Improved despilorations Section (1997) Coop C	TOTAL GASTOS VARIABLES	90.00 €	90.00 €	€ 150.00 €	180.00 €	180.00	0€ 270.0	00 €	120.00 €	120.00 €	120.00 €	210.00 €	300.00	€ 270.00 €	2,100.00 €
Services servineres 1,000.00 1,190.00 1,190.00 1,190.00 1,700.00 2,200.00 2,200.00 2,300.00	Otros ingresos de explotación	0.00 €	0.00 €	€ 0.00 €	0.00 €	0.00	0.0	00 €	0.00 €	0.00 €	0.00 €	0.00 €	0.00	€ 0.00 €	0.00 €
EBITION - 1,046.00 € 2,708.00 € 1,050.00 € 1	Servicios exteriores	1,090.00 €	1,190.00 €	€ 1,160.00 €	1,360.00 €	1,160.00	0 € 1,720.0	00 €	2.030.00 €	1,530.00 €	1,600.00 €	2,230.00 €	3,100.00	€ 2,430.00 €	20,600.00 €
BENFERIO ANTES DE IMPUESTOS E INTERESES (BAII) -1.148.00 © 1.000 © 0.00 € 0.00		-1,048.00 €	2,708.00 €	€ 1,209.00 €	5,830.50 €	3,476.00	0 € 11,458.5	50 € 1	12,954.50 €	7,376.50 €	8,205.00 €	17,703.00 €	24,477.00	€ 15,100.00 €	109,450.00 €
Geston financieros 0.00		100.00 € -1,148.00 €													1,200.00 €
BENEFICIO ANTES DE IMPUESTOS (BAI)															
Processing Control C			0.00 €		0.00 €	3.376.00) € 0.0	00 €	0.00 €				0.00 24 377 00	€ 0.00 €	0.00 €
## ANO 2 MES 13 MES 14 MES 15 MES 16 MES 17 MES 18 MES 19 MES 20 MES 21 MES 22 MES 23 MES 24 TOTAL ANO 2 TOTAL INCRESOS POR VEHTAS O PRESTACIÓN SERVICIO 175.00 €	Impuesto a sociedades	0.00 €	652.00 €	€ 277.25 €	1,432.63 €	844.00	2,839.6	63 €	3,213.63 €	1,819.13 €	2,026.25 €	4,400.75 €	6,094.25	€ 3,750.00 €	27,349.50 €
TOTAL INGRESIOR PREVITAGO PRESTACIÓN SERVICIZ 175.00 6 1	DEIVERIGIO NETO	-1,148.00 €	±,900.00€	631./5€	4,297.88 €	2,532.00	8,518.8	DO 6	5,040.68 €	ე,457.38 €	0,078.75 €	13,202.25 €	10,282.75	€ 11,250.00 €	00,500.50€
TOTAL INGRESIOR PREVITAGO PRESTACIÓN SERVICIZ 175.00 6 1	AÑO 2	MES 13	MES 14	MES 15	MES 16	MES 17	MES 18	8 N	MES 19	MES 20	MES 21	MES 22	MES 23	MES 24	TOTAL AÑO 2
MARGEN BRUTO 24,931.25 2	TOTAL INGRESOS POR VENTAS O PRESTACIÓN SERVICIO	25,106.25 €	25,106.25 €	€ 25,106.25 €	25,106.25 €	25,106.25	5 € 25,106.2	25€ 2	25,106.25 €	25,106.25 €	25,106.25 €	25,106.25 €	25,106.25	€ 25,106.25 €	
Gastos personal 9,425.00 € 9,239.00 € 9,255.00 € 9,550.00 € 9,750.00 € 9,750.00 € 9,750.00 € 10075.00 € 10075.00 € 1075.00 € 150,500.00 € 6,000 € 1000 € 1000 € 0,000	MARGEN BRUTO	24,931.25 €	24,931.25 €	€ 24,931.25 €	24,931.25 €	24,931.25	5 € 24,931.2	25 € 2	24,931.25 €	24,931.25 €	24,931.25 €	24,931.25 €	24,931.25	€ 24,931.25 €	299,175.00 €
Satisfy primer estables/mineror 1,00,00 c 0,00 c	Gastos de personal	9,425.00 €	9,230.00 €	€ 9,295.00 €	9,425.00 €	9,295.00	9,620.0	00 €	9,750.00 €	9,555.00 €	9,555.00 €	10,075.00 €	10,075.00	€ 9,750.00 €	115,050.00 €
Empiricion Nation 13333	Gastos primer establecimiento	1,100.00 €	0.00 €	€ 0.00 €	0.00 €	0.00	0.0	00 €	0.00 €	0.00 €	0.00 €	0.00 €	0.00	€ 0.00 €	1,100.00 €
Impressor framewiers 0.00 € 0.00	Amortizaciones y depreciaciones	133.33 €	133.33 €	133.33 €	133.33 €	133.33	3 € 133.3	33 €	133.33 €	133.33 €	133.33 €	133.33 €	133.33	€ 133.33 €	1,600.00 €
Gastos financieros 0.00 €															
BENEFICIO ANTES DE IMPUESTOS (BAI) 1.2381.25 € 1.33876.25 € 13.3876.25 € 13.911.25 € 1.3587.25 € 13.911.25 € 1.3587.25 € 13.911.25 € 1.358.25 € 13.911.25 € 13.911.25 € 1.358.25 € 13.911.25	Gastos financieros Ingresos extraordinarios				0.00 €	0.00	0.0		0.00 €	0.00 €	0.00 €	0.00 €			
September Sept	BENEFICIO ANTES DE IMPUESTOS (BAI)	12,381.25 €	13,876.25 €	€ 13.911.25 €	13,681.25 €	13.911.25	5 € 12,886.2	25€ 1	2,856.25 €	13,251.25 €	13,251.25 €	12.631.25 €	11,631.25	€ 11,656.25 €	155,925.00 €
TOTAL INGRESOS POR VENTAS O PRESTACIÓN SERVICIO 13 1875.00 € 13 1875.00 € 21875.00 € 225.00															
TOTAL INGRESOS POR VENTAS O PRESTACIÓN SERVICIO 13 1875.00 € 13 1875.00 € 21875.00 € 225.00	480 3	MES 2E	MES 26	MES 27	MES 20	MES 20	MES 26	n	AES 31	MES 32	Wed 33	MES 24	MES 25	MES 26	TOTAL AÑO 3
MARGEN BRUTO 31,650.00 3	TOTAL INGRESOS POR VENTAS O PRESTACIÓN SERVICIO	31,875.00 €	31,875.00 €	31,875.00 €	31,875.00 €	31,875.00) € 31,875.0	00 € 3:	1.875.00 €	31.875.00 €	31,875.00 €	31,875.00 €	31,875.00	€ 31,875.00 €	382,500.00 €
Gastos de personal 10,205,00 € 10,075,00 € 10,750,00 € 10,750,00 € 10,750,00 € 10,750,00 € 10,750,00 € 10,750,00 € 10,750,00 € 10,750,00 € 10,500,00 € <td>MARGEN BRUTO</td> <td>31,650.00 €</td> <td>31,650.00 €</td> <td>31,650.00 €</td> <td>31,650.00 €</td> <td>31,650.00</td> <td>€ 31,650.0</td> <td>00 € 3:</td> <td>1,650.00 €</td> <td>31,650.00 €</td> <td>31,650.00 €</td> <td>31,650.00 €</td> <td>31,650.00</td> <td>€ 31,650.00 €</td> <td>379,800.00 €</td>	MARGEN BRUTO	31,650.00 €	31,650.00 €	31,650.00 €	31,650.00 €	31,650.00	€ 31,650.0	00 € 3:	1,650.00 €	31,650.00 €	31,650.00 €	31,650.00 €	31,650.00	€ 31,650.00 €	379,800.00 €
Servicios exteriores 2591.67 2191.67 2191.67 2191.67 2291.67 2391.67 2													11.050.00	€ 10,920.00 €	
EBITIA 18,053.33 18,053.	Servicios exteriores	2,591.67 €	2,191.67 €	2,091.67 €	2,291.67 €	2.691.67	7 € 3,191.6	67 € :	2.891.67 €	2.391.67 €	2,491.67 €	2,591.67 €	3,591.67	€ 3,891.67 € 0.00 €	32,900.00 €
ENPERION ANTES DE INPUESTOS E INTERESES (BAI) 17,886.67 & 19,216.67 & 19,216.67 & 18,016.67 & 18,016.67 & 18,016.67 & 18,016.67 & 18,016.67 & 18,016.07 & 18,0	EBITDA	18,053.33 €	19,383.33 €	19,483.33 €	19,088.33 €	18,623.33	8 € 17,928.3	33 € 1	.8,033.33 €	18,988.33 €	18,953.33 €	18,528.33 €	17,008.33	€ 16,838.33 €	220,910.00 €
Gaston financieros 0.00 €	BENEFICIO ANTES DE IMPUESTOS E INTERESES (BAII)	17,886.67 €	19,216.67 €	19,316.67 €	18,921.67 €	18,456.67	7 € 17,761.6	67€ 1	7,866.67 €	18,821.67 €	18,786.67 €	18,361.67 €	16,841.67	€ 16,671.67 €	218,910.00 €
ENNIFICIO ANTES DE IMPUESTOS (BAI) 17.886.67 € 19.216.67 € 19.316.67 € 18.9216.67 € 18.456.67 € 17.7616.7 € 17.866.67 € 18.216.7 € 18.766.67 € 18.216.7 € 18.916.7				0.00 €			0.0	00 €	0.00 €	0.00 €		0.00 €	0.00	€ 0.00 €	0.00 €
	to a contract of the contract														
	BENEFICIO ANTES DE IMPUESTOS (BAI)	17,886.67 €	19,216.67 €	19,316.67 €	18,921.67 €	18,456.67	7 € 17,761.6	67 € 1	.7,866.67 €	18,821.67 €	18,786.67 €	18,361.67 €	16,841.67	€ 16,671.67 €	218,910.00 €



CUENTA DE RESULTADOS	AÑO 1	% sobre ventas	AÑO 2	% sobre ventas	AÑO 3	% sobre ventas	TOTAL 3 A ÑOS	% sobre ventas
TOTAL INGRESOS POR VENTAS O PRESTACIÓN SERVIC	242,100€	100%	301,275€	100%	382,500€	100%	925,875 €	100%
TOTAL GASTOS VARIABLES	2,100€	1%	2,100 €	1%	2,700€	1%	6,900€	1%
MARGEN BRUTO	240,000€	99%	299,175€	99%	379,800€	99%	918,975 €	99%
Otros ingresos de explotación	0€	0%	0€	0%	0€	0%	0€	0%
Gastos de personal	107,250€	44%	115,050€	38%	125,190€	33%	347,490€	38%
Servicios exteriores	20,600€	9%	25,500 €	8%	32,900€	9%	79,000€	9%
Gastos primer establecimiento	2,700€	1%	1,100€	0%	800€	0%	4,600€	0%
EBITDA	109,450€	45%	157,525€	52%	220,910€	58%	487,885€	53%
Amortizaciones y depreciaciones	1,200€	0%	1,600€	1%	2,000 €	1%	4,800 €	1%
BENEFICIO ANTES DE IMPUESTOS E INTERESES (BAI	108,250€	45%	155,925€	52%	218,910€	57%	483,085 €	52%
Ingresos financieros	0€	0%	0€	0%	0€	0%	0€	0%
Gastos financieros	0€	0%	0€	0%	0€	0%	0€	0%
Ingresos extraordinarios	0€	0%	0€	0%	0€	0%	0€	0%
BENEFICIO ANTES DE IMPUESTOS (BAI)	108,250€	45%	155,925€	52%	218,910€	57%	483,085 €	52%
Impuesto a sociedades	27,350€	11%	38,981€	13%	54,728€	14%	121,058 €	13%
BENEFICIO NETO	80,901€	33%	116,944€	39%	164,183€	43%	362,027 €	39%