

## Business Financial Information

Existing businesses must attach current financial statements and previous two years. New businesses must complete the attached cash flow projections and projected income statement. Following is an explanation of key terms:

### Cash Flow Projection

<b>Estimated sales</b>	The product/service you expect to sell in dollar amount.
<b>Cash receipts</b>	Money you get from various sources.
<b>Cash from sales</b>	Money you received from selling your products/service. If you provide credit, then money to be collected depends on collection policy.
<b>Other (specify)</b>	Money from sources not specifically identified on the cash flow forecast (e.g., interest received from cash in bank account).
<b>Cash equity contribution</b>	Money owner invests in business.
<b>Loan proceeds</b>	Money provided by a bank or other lending institution
<b>Cash disbursements</b>	Money you pay out.
<b>Purchase of equipment</b>	Money you spend for equipment purchases.
<b>Rental expenses</b>	Money you pay for equipment or premises rental.
<b>Labor expenses</b>	Money you pay your employees in the form of wages and benefits.
<b>Management wages</b>	Money you pay yourself or others to run the business.
<b>Materials</b>	Money you pay for items to be used in the making of your product/services.
<b>Licenses and insurance</b>	Money you pay for required licenses and insurance premiums.
<b>Advertising</b>	Money you pay for advertising your product/service.
<b>Selling expenses</b>	Money you pay for the selling of your product/service.
<b>Office expenses</b>	Money you pay for office help and supplies.
<b>Other (specify)</b>	Money you pay for expenses not specifically identified (ie., charitable donations).
<b>Loan repayment</b>	Money you pay the financial institution for its loan.
<b>Monthly surplus</b>	The monthly cash receipts are greater than the month's cash disbursements.
<b>Monthly deficit</b>	The month's cash receipts are less than the month's cash disbursement.
<b>Cumulative (to date)</b>	Total of each and every month's surplus and/or deficit.

### Projected Income Statement

<b>Cost of goods/services sold</b>	Direct costs incurred in the making of your product/service.
<b>Gross profit</b>	Difference between sales and cost of goods/services sold.
<b>General expenses</b>	Common expenses of doing business such as rent, utilities, advertising, insurance, etc.
<b>Depreciation expense</b>	A proportion of the cost of fixed assets charged as an expense.
<b>Interest expense</b>	Amount to be paid for use of borrowed money (loan).
<b>Operating profit</b>	Profit figure before provision for owner's drawings and taxes.
<b>Taxes</b>	Identifying tax owing to reach net income figure.
<b>Net income</b>	True profit from sales after making provisions for all expenses.



# LOAN APPLICATION • SEB APPLICATION • YOUTH SEED APPLICATION APPLICATION FORM/BUSINESS PLAN

As part of your application you are required to submit a business plan. Remember, a well prepared business plan is absolutely necessary to document your business proposal, as well as to satisfy the lending officer that you have thoroughly researched and planned for your new business or business expansion.

## 1. GENERAL INFORMATION

Name: \_\_\_\_\_ S.I.N. #  -  -

Telephone Number: \_\_\_\_\_ Alternate Number: \_\_\_\_\_

Address	Previous Address (if less than three years at current address)
_____	_____
_____	_____
_____	_____
_____	_____

## 2. BUSINESS PROFILE

Business Name: \_\_\_\_\_

Street Address: \_\_\_\_\_

Town of: \_\_\_\_\_ Municipality of:  Digby  Clare

Postal Code:   Telephone Number: \_\_\_\_\_

Registered Name (if different from above): \_\_\_\_\_

Date of registration/incorporation: \_\_\_\_\_ Jurisdiction: \_\_\_\_\_

Form of ownership:  Co-operative  Limited Company  Partnership  Society  Sole-Proprietorship

Signing Officers/Titles/Partners: \_\_\_\_\_

### Major Shareholders

Name: \_\_\_\_\_ Percent of ownership: \_\_\_\_\_

Name: \_\_\_\_\_ Percent of ownership: \_\_\_\_\_

Name: \_\_\_\_\_ Percent of ownership: \_\_\_\_\_

Name: \_\_\_\_\_ Percent of ownership: \_\_\_\_\_

Related companies/businesses: \_\_\_\_\_

Classification of business:

- |                                  |                                  |   |  |
|----------------------------------|----------------------------------|---|--|
| <input type="checkbox"/> retail  | <input type="checkbox"/> food    | <input type="checkbox"/> construction           | <input type="checkbox"/> manufacturing |
| <input type="checkbox"/> service | <input type="checkbox"/> tourism | <input type="checkbox"/> wholesale/distribution | <input type="checkbox"/> other         |

If other, please explain: \_\_\_\_\_

Will your involvement in this business be:  full-time  part-time

If part-time, please explain how you will make time available for this business:

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Have you obtained the necessary permits or licenses to operate your business?

- |                       |                              |                             |                              |
|-----------------------|------------------------------|-----------------------------|------------------------------|
| HST                   | <input type="checkbox"/> yes | <input type="checkbox"/> no | <input type="checkbox"/> n/a |
| Health Permits        | <input type="checkbox"/> yes | <input type="checkbox"/> no | <input type="checkbox"/> n/a |
| Environmental Permits | <input type="checkbox"/> yes | <input type="checkbox"/> no | <input type="checkbox"/> n/a |
| Other Permits         | <input type="checkbox"/> yes | <input type="checkbox"/> no | <input type="checkbox"/> n/a |

If you checked "no," please explain: \_\_\_\_\_

### 3. PRODUCT/SERVICE

Describe in detail your product or service. If more development is needed, indicate the time and cost you expect to incur before your product can be marketed.

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What features of your product or service (i.e. patents, trademarks) have allowed or could allow you to obtain a competitive position in your industry?

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#### 4. COMPETITION AND SUPPLIERS

Who are your competitors, where are they located, and how long have they been in business? How does your product compare with your competitors on the basis of price, performance, service, warranties, and other important features?

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Who are your major suppliers (if applicable), where are they located and what are their credit terms? Can you change your suppliers easily if required?

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#### 5. CUSTOMERS

Who are your customers and where are they located? Why will they prefer your product or service to that of your competitors?

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What is the estimated size of your market in terms of territory, type of customer, and price range? What market research have you conducted?

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How will you inform customers about your product or service? Identify any major customers who have made, or are willing to make, purchase commitments.

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What form(s) of advertising (business cards, radio, newspaper, pamphlets, etc.) Are you planning to use?

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How much do you intend to spend on advertising, and have you budgeted for this expense?

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## 6. PRICE AND COST

What price will you charge for your product or service? State prices in terms of quantity or fee per hour. Provide a breakdown of how you arrived at your prices.

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What is the cost of offering your product or service to your customers? Cost may be expressed per unit, hour or job. Provide a breakdown of how you determined your cost including materials, labor, inventory and overhead . Use separate sheets if required.

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What level of sales do you need to break even?

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Have you provided for warranty/servicing costs in your pricing?

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How do you plan to sell and distribute your product or service?

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## 7. OPERATIONS

Will franchises, patents, trademarks and licensing agreements be important factors in your business? Provide agreements, if applicable.

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Identify business requirements as to size and type of premises and major pieces of equipment, furniture and fixtures. Will they be leased or purchased and will deposits be required?

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Describe your manufacturing, quality, and production processes and your inventory control procedures.

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What is the impact of your business operation on the environment? If applicable, have the appropriate environmental approvals been obtained?

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What skills are required to operate your business and who will provide them?

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How many employees will you hire?

**AT START-UP**

**BY YEAR 3**

Full-time: \_\_\_\_\_ Full-time: \_\_\_\_\_

Part-time: \_\_\_\_\_ Part-time: \_\_\_\_\_

## 8. MANAGEMENT

Who are the key individuals, and what are their duties and responsibilities? What business experience do they have?

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Who are the advisors for your business?

Lawyer: \_\_\_\_\_ Phone: \_\_\_\_\_

Accountant: \_\_\_\_\_ Phone: \_\_\_\_\_

Banker: \_\_\_\_\_ Phone: \_\_\_\_\_

Insurance Agent: \_\_\_\_\_ Phone: \_\_\_\_\_

**9. PERSONAL NET WORTH STATEMENT**

As at (Date) \_\_\_\_\_, 20 \_\_\_\_\_

Assets:

Cash \$ \_\_\_\_\_

Other (stocks, bonds, etc.) \_\_\_\_\_

Vehicle(s) (current value) \_\_\_\_\_

Real Estate \_\_\_\_\_

- Home \_\_\_\_\_

- Other \_\_\_\_\_

TOTAL ASSETS (A) \_\_\_\_\_

Liabilities:

Property Mortgages

- Home \$ \_\_\_\_\_

- Other \_\_\_\_\_

Vehicle(s) \_\_\_\_\_

Credit Cards (list all) \_\_\_\_\_

Loans (total of all) \_\_\_\_\_

TOTAL LIABILITIES (B) \_\_\_\_\_

NET WORTH (A minus B) \$ \_\_\_\_\_

Vehicles (Type, make, model, year): \_\_\_\_\_

Real Estate (short description, location):

Home: \_\_\_\_\_

Other: \_\_\_\_\_

Loans (List all loans and individual amounts owing): \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



## Signatures

Name: 1) \_\_\_\_\_

Name: 2) \_\_\_\_\_

The applicant consents to staff of Growth Opportunities Limited making any enquiries and consents to staff sharing financial and other relevant information with such persons, firms or corporations as it deems necessary in order to reach a decision on this application.

In the course of considering your application for a loan, or any renewal or extension of it, we will collect information about you and your business. That information will include information regarding income, debt, ownership of assets and any other information relevant for the purposes of assessing your application. This information is confidential. A copy of the privacy principles is included with this form. Any concerns you may have about your personal information should be addressed to Ms Ruth Burke, Administrative Assistant and Privacy Coordinator at the address set out above.

You should be aware that we receive funding from the Atlantic Canada Opportunities Agency (ACOA), Human Resources Development Canada (HRDC) and certain other government organizations. The terms of our agreements with those organizations require that we maintain the information that we collect until the loan, if approved, is repaid in full and for a full seven years after that time. In the event the application is not approved we will maintain collected data for an indeterminate period subject to storage capabilities.

By signing below, you consent to our collecting and using the information referred to above and to its disclosure to the organizations referred to above, credit reporting agencies and to any person with whom you have or propose to have financial relations.

During the course of considering your application and any subsequent relationship between Growth Opportunities Limited and your business, you may provide us with personal information that is within your control. We rely on you to ensure that you have complied with the provisions of the Protection of Privacy and Electronic Document Act and any other applicable legislation or requirements before releasing that information to us. By signing below, you are confirming that you have complied with these requirements and are authorized to provide us with the information we require.

It is hereby affirmed that the information and representation submitted in connection with this application for a loan and/or SEB funding are true and correct to the best of the knowledge and belief of the undersigned and that neither applicant nor the officers of the company are involved in any litigation, or in any proceedings before any government board, tribunal, or agency which have not been disclosed herewith.

The operation of Growth Opportunities Ltd. is financially supported by the Government of Canada and representatives of the Atlantic Canada Opportunities Agency (ACOA) are permitted access to the Growth Opportunities' client files for monitoring and evaluation purposes. Clients may be contacted from time to time by representatives of ACOA as part of the evaluation of the performance of Growth Opportunities.

I/We attest that I/we have attempted to secure funding for this project from a conventional lender, but have been unsuccessful.

I/We understand that any false information given in this application form and any accompanying materials constitutes fraud and may result in rejection of this application, demand for repayment of the loan in full, together with any interest accrued thereon or rejection for SEB funding.

I/We acknowledge that I/we have been given a copy of the Ten Privacy Principles.

Signed at \_\_\_\_\_ in the County of Digby, Province of Nova Scotia this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_ .

S.I.N. #    -    -

Date of Birth: \_\_\_\_\_

Witness: \_\_\_\_\_

Witness: \_\_\_\_\_



## Our Ten Privacy Principles

We are committed to maintaining the accuracy, confidentiality, and security of your personal information. As part of this commitment, we have adopted Ten Privacy Principles to govern our actions as they relate to the use of this information. These principles have been built upon the values set by the Canadian Standards Association's Model Code for the Protection of Personal Information and Canada's Personal Information Protection and Electronic Documents Act.

### **Principle 1 - Accountability**

We are responsible for maintaining and protecting the personal information under our control. In fulfilling this mandate, we have designated an individual who is accountable for that compliance with the Ten Privacy Principles.

### **Principle 2 - Identifying Purposes**

The purposes for which personal information is collected shall be identified before or at the time the information is collected.

### **Principle 3 - Consent**

We require your knowledge and consent for the collection, use or disclosure of personal information except where required or permitted by law.

### **Principle 4 - Limiting Collection**

The personal information collected must be limited to those details necessary for the purposes identified by us. Information must be collected by fair and lawful means.

### **Principle 5 - Limiting Use, Disclosure and Retention**

Personal information may only be used or disclosed for the purpose for which it was collected unless you have otherwise consented, or unless the disclosure is required or permitted by law. Personal information may only be retained for the period of time required to fulfill the purpose for which it was collected.

### **Principle 6 - Accuracy**

Personal information must be maintained in as accurate, complete and up-to-date form as is necessary to fulfill the purposes for which it is to be used.

### **Principle 7 - Safeguarding Customer Information**

Personal information must be protected by security safeguards that are appropriate to the sensitivity level of the information.

### **Principle 8 - Openness**

We will make information available to you concerning the policies and practices that apply to the management of your personal information.

### **Principle 9 - Access to Personal Information**

Upon request, you will be informed of the existence, use and disclosure of personal information relating to you, and shall be given access to it to the extent permitted by law and Bar Society regulation. You may verify the accuracy and completeness of that information, and may request that it be amended, if appropriate.

### **Principle 10 - Handling Complaints and Suggestions**

You may direct any questions or enquiries with respect to the privacy principles outlined above or about our practices by contacting our Information Officer.