
Management Report - March 2019

International Conveyors America LTD., Inc.

12 April 2019

Prepared by Terri Whiting



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Income Statement

International Conveyors America LTD., Inc. For the month ended 31 March 2019

	Mar-19	YTD
Revenue		
Commissions Income	46,930	199,040
Sales	603,342	2,548,825
Sales Returns and Allowances	(290)	(48,823)
Total Revenue	649,982	2,699,042
Less Cost of Sales		
Cost of Goods Sold	573,042	2,384,713
Purchases Discounts and Allowances	-	(33,060)
Total Cost of Sales	573,042	2,351,653
Gross Profit	76,940	347,390
Operating Expenses		
Bank Service Charges	188	924
Consulting & Accounting	2,491	12,283
General Expenses	75	2,375
Insurance	93	1,562
Interest Expense	2,263	46,772
Meals and Entertainment	452	4,436
Office Expenses	96	558
Payroll Tax Expense	1,479	11,428
Postage & Delivery	-	2,202
Professional Fees	260	335
Rent	475	5,700
Telephone & Internet	147	2,072
Travel	5,525	45,818
Wages and Salaries	19,333	232,000
Total Operating Expenses	32,878	368,464
Operating Income / (Loss)	44,062	(21,074)
Other Income and Expense		
Charitable Contributions	-	(900)
Depreciation	(141)	(141)
Foreign Currency gain/loss	(595)	(1,818)
Management Fee Income from Payroll	19,333	232,000
Total Other Income and Expense	18,598	229,141
Net Income / (Loss) before Tax	62,660	208,067
Net Income	62,660	208,067
Total Comprehensive Income	62,660	208,067

FOR MANAGEMENT PURPOSES ONLY

Balance Sheet

International Conveyors America LTD., Inc. As at 31 March 2019

31 Mar 2019

Assets

Cash and Cash Equivalents	
Chase Checking	63,543
Total Cash and Cash Equivalents	63,543
Current Assets	
Accounts Receivable	742,519
Commissions Receivable	106,959
Inventory	137,294
Inventory in Transit	453,666
Total Current Assets	1,440,439
Property, Plant and Equipment	
Computer Equipment	1,443
Less Accumulated Depreciation on Computer Equipment	(1,443)
Total Property, Plant and Equipment	-
Total Assets	1,503,982

Liabilities and Equity

Liabilities

Current Liabilities	
Accounts Payable	1,707,966
Accrued Interest Payable	1,740
Total Current Liabilities	1,709,706
Total Liabilities	1,709,706

Equity

Common Stock	1
Current Year Earnings	208,067
Retained Earnings	(413,791)
Total Equity	(205,724)
Total Liabilities and Equity	1,503,982

FOR MANAGEMENT PURPOSES ONLY

Aged Receivables

International Conveyors America LTD., Inc. March 2019

	Current	February	January	December	Older	Total
Receivables						
All-State Belting, LLC	494,090	-	-	-	-	494,090
Beltservice Corporation	43,092	-	-	-	-	43,092
International Conveyors, Ltd.	25,311	1,573	-	-	-	26,884
Rosebud Mining	-	112,583	-	-	-	112,583
Silver Spur Conveyors	65,870	-	-	-	-	65,870
Total Receivables	628,363	114,156	-	-	-	742,519
	84.6%	15.4%	0.0%	0.0%	0.0%	

FOR MANAGEMENT PURPOSES ONLY

Aged Payables

International Conveyors America LTD., Inc. March 2019

	Current	February	January	December	Older	Total
Payables						
Borst Accounting Solutions	1,541	-	-	-	-	1,541
CH Robinson	-	1,125	-	-	-	1,125
International Conveyors, Ltd.	1,109,126	185,413	264,372	146,389	-	1,705,300
Total Payables	1,110,666	186,538	264,372	146,389	-	1,707,966
	Current	February	January	December	Older	Total
Total Expense Claims	-	-	-	-	-	-
Total	1,110,666	186,538	264,372	146,389	-	1,707,966
	65.0%	10.9%	15.5%	8.6%	0.0%	

FOR MANAGEMENT PURPOSES ONLY
