

PABLO[©] TESCOBAR

SCHOOL: Ross High School

LINK TEACHER: Mrs Donnelly

BOARD: Lothian YES

Contents

Executive Summary	3
Initial Ideas	3
Raising Cash.....	4
Water Bottles	5
Ice Poles.....	5
Tuck Shop	6
Sweetie Jars.....	6
Market Research.....	6
Purchasing Our Goods.....	6
Selling our Goods.....	7
Finance	Error! Bookmark not defined.
Problems Encountered.....	7

Executive Summary

We are Pablo Tescobar. We specialise in providing our local East Lothian community with quality products designed and crafted by our team. Our mission statement was:

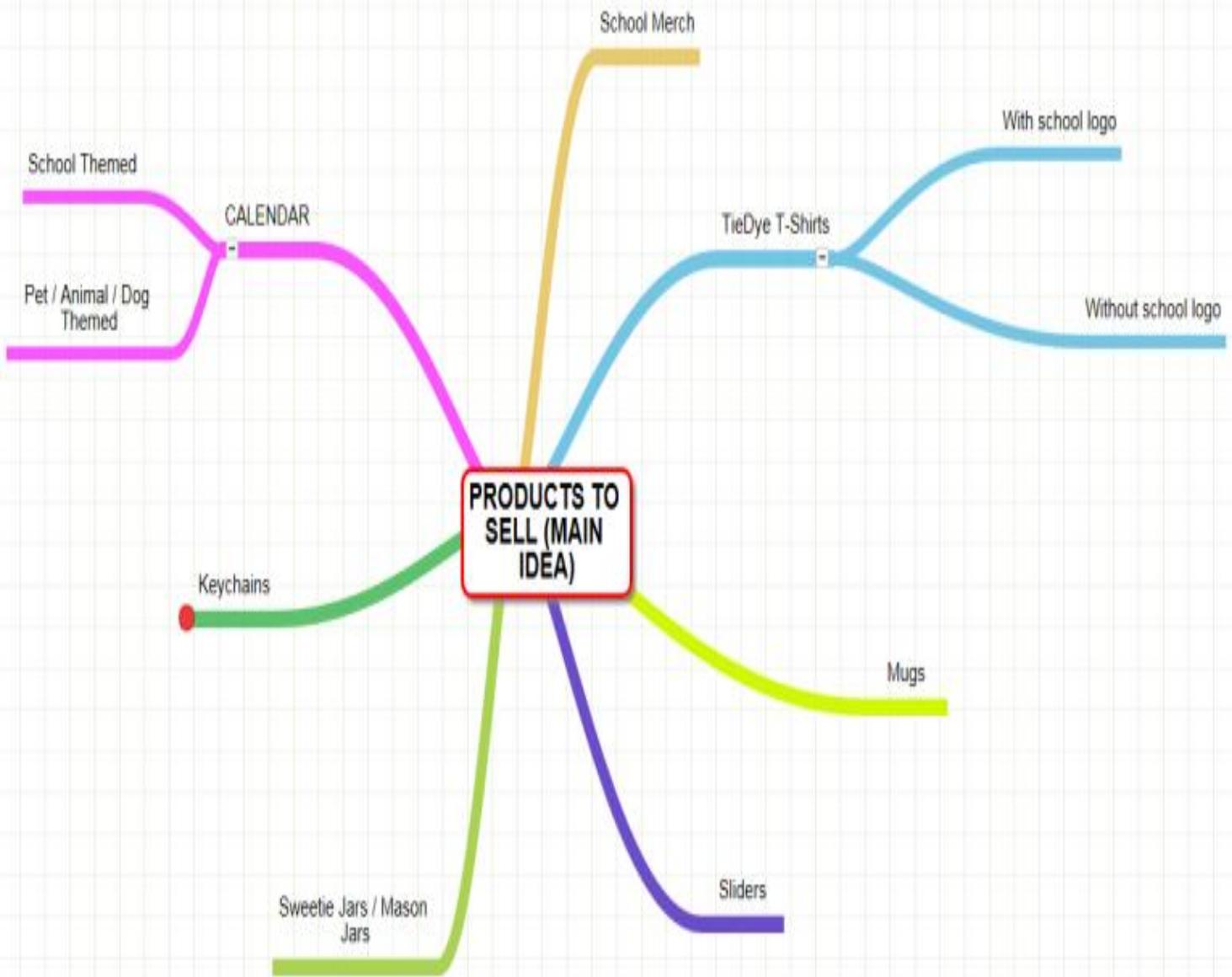
“To save the environment, Jar by Jar.”

Throughout the course our product was primarily Sweetie Jars that were filled with luxury sweets that also were able to be re-used and recycled as Mason jar drinking cups for our customers. Secondly we also sold ice poles at different events including a sponsored walk as well as at many other events we ran a tuck shop selling different products such as Candy Floss.

During our time throughout this course we faced a few problems regarding certain roles where people failed to show commitment to becoming a part of our company, with many other events taking up some people's time, there was many days where we were left understaffed and struggled to stay up to date with some deadlines due to this backlog. Although this problem did occur, we managed to pull through altogether and strive to make a profit and a successful business.

Initial Ideas

At the very first few meetings during this course our time was mainly consumed by brainstorming different ideas about what type of business that we wanted to be and also the different products that we wanted to offer. We spent majority of our time discussing different products and looking back at previous records to see which types of products had been both successful and unsuccessful and after many trial and errors we came to the conclusion to sell the jars of sweets.



Raising Cash

After doing a large amount of research regarding our new idea to sell the jars, we discovered that we would need a large amount of start-up capital to be able to purchase quality goods that people would want. We spent many time at meetings delegating different roles upon people within the team to raise money.

Water Bottles

One of the very first ways that we raised money was through selling stock that was left-over from previous years; our main seller was the Ross High School merchandise water bottles. Due to us having put in no money into these bottles, it allowed us to sell them at reasonable prices, which allowed us to gain a 100% profit. We decided to sell the water bottles around the school and in classes for the varying prices of £3 and below until they had to be reduced to clear. The previous sellers of the bottles marked them as £5 therefore allowing us to sell more due to having reduced prices.



Ice Poles

One of the products that we sold at the school's sponsored walk was Ice Poles. These proved very popular and made a total profit of £67.60. We originally had 3 selling points on the route but due to a lack of stock we had to remove one of these. In hindsight, we should have bought more stock.

Tuck Shop

We held a tuck shop at the school's S1 Disco, we made a profit of £151.90. This was very successful and stock was sold out. This shows that we could've made more if we had had more products for sale.

Sweetie Jars

We decided collectively as a group that our main product that we would sell was Sweetie Jars that were filled with luxury sweeties and which were jars that could be re-used and recycled.

Market Research

We made a survey that was sent out to every pupil in our school. This survey had questions regarding what sort of products our target market (the pupils) would buy and for what prices. The results from this survey helped us know what products they wanted and a rough stock count required to maximise profit.

We used the internet to research trends in the market and used feedback from customers from each school event we sold our products at.

Purchasing Our Goods

The Ross High School bottles we sold were not purchased by us but leftover stock from a group in the previous year.

The ice poles we purchased were bought from Tesco. This retailer was chosen as we knew it was reliable and the price was good for the quality we were receiving

Selling our Goods

We sold ice poles to Ross High pupils on the sponsored walk on the route and in the school social area after the walk with leftover stock. We then sold Ross High School water bottles in the school visiting classes to sell them and also at the schools Christmas Fayre. Also at the Christmas Fayre we sold our final product, our self-designed sweetie jars. However we did have leftover stock from the Christmas Fayre so then in the New Year we sold more of the jars in classes around the school.

Problems Encountered

Absences caused some problems as there were issues accessing work produced by those who had done work in previous weeks.

Decision making was at times poor and we initially failed to agree on a final product, this wasted time as we could have spent time on developing a product that could have been of importance to us.

We decided on a tie dye T-Shirt idea which we followed through with market research and production planning which took many weeks to do and ultimately . at the end stages we decided to not follow through this idea.

Leadership and responsibility was initially poor and this lead to low motivation and slow decision making . ultimately productivity was low and many weeks were wasted on slow decision making

Ideas were thought of and planned but not carried out such as the idea for a website and social media.

Finance

The initial income was made by share capital, this was £70 added to retained profits from the previous year. This was used to buy stock for buying ice poles to sell during schools sponsored walk and stock for a tuck shop in which we had at the schools S1 disco. This gave us enough profit to buy the materials to produce our final product sweet jars.

Student Company Finances for Ross High



Profit and Loss Account

For the period ended: 05.02.19

Winding up fee	20%	
	£	£
A Sales		536.25
B Purchases	118.29	
C Closing Stock	5.49	
D Cost of Sales (B - C)		112.80
Gross Profit (A - D)		423.45
E Stationery	0.00	
F Rent & Hire	7.50	
G Miscellaneous Expenditure	0.00	
H Registration Fee	0.00	
Total Expenses (E + F + G + H)		7.50
Operating Profit (or Loss) (Gross Profit Less Total Expenses)		415.95
Miscellaneous Income		48.70
Net Profit (or Loss)		464.65
	£	
Net Profit Brought Down		464.65
LESS Winding up fee payable to Young Enterprise		92.93
Net Profit after Winding up fee		371.72

Student Company Finances for Ross High



Balance Sheet

As at: 05.02.19

Current Assets:		£	
Stock			5.49
Cash at Bank			0.00
Cash in Hand			529.16
TOTAL A			534.65
Less:			
Current Liabilities:	£		
Bank Overdraft		0.00	
YE Winding up fee		92.93	
TOTAL B		92.93	
BALANCE (C)			441.72
Represented by:			
Issued Share Capital:			
70 shares at £1			70.00
Profit & Loss Account			371.72
Shareholders' Funds (D)			441.72
<i>Note: The total at C should equal the total at D</i>			
If the student company has not been wound up at the time of the Student Company Report, this document must be signed by a third party, such as an Adviser, certifying the accuracy of the figures			
I have examined the accounts of the student company and agree that the above figures are an accurate representation of the student company's position.			
Signed:	(Adviser)	Date:	
Print Name:			