User Guide

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You can navigate to each section in this user guide by using the hyperlinks (in blue), simply right click the blue text and choose “open hyperlink” from the menu.

**Introduction**

Welcome and thank you for purchasing Awesome Forecast.

The software opens on the Home Page which is a central area from where you can navigate to all the pages of Awesome Forecast by using the navigation buttons. Each page has a “Home” button to allow you to return to the opening Home page.

**1.0 Quick Start Guide**

To get started and create your first forecast, we recommend you follow these steps,

1. Create your Forecast settings on the Assumptions page
2. On the Accounts page, define the accounts to be used and select the relevant settings. Set the status of Accounts that you will be using to “Active” by selecting “Yes” in column G. When you refresh pages (using the Refresh Button in the control panel of each page), only Active accounts will be displayed. This makes lists smaller and more manageable.
3. Enter your Opening Balances on the Opening Balance Sheet Page
4. Create your Sales Accounts and define your Product Categories and Regions on the Sales Master page.
5. Enter your sales on the Sales Analysis 1 page. Make unused accounts Inactive and Refresh using the Control Panel buttons to make entries easier and the list of accounts smaller.
6. On each of the supporting pages (with Green Tabs), enter data to build your balance sheet and cashflow.
7. Review and amend your Corporation Tax payment information on the Corporation Tax page.
8. Review the resulting P&L, Balance Sheet, Funds Flow Forecasts and Cashflow Statements.

**2.0 Loading and Saving Files**

On starting Awesome Forecast for the first time, you will be asked to enter your activation code to proceed. This is provided during the order process. Once activated, you will not be asked for this again.

Next you will be asked to choose from one of the three options when loading the application.



1. Original Workbook, choose this if you are opening for the first time and/or do not have any saved file version you wish to load.
2. Click Last Save to load the last saved version (if you have saved a version previously).
3. Choose Save to make a choice of which file you wish to load.

To save a file, simply click the  icon and save in the normal way using Excel, choosing the name and file/folder location.

**3.0 Entering Data**

Data throughout Awesome Forecast can only be entered in yellow cells.

Hint, it is recommended that data to be copied is first formatted to two decimal places to avoid rounding issues on copying and pasting.

Double click the cell to amend the contents of a cell.

There are three ways of entering data,

1. **Manually by entering text/numbers** into individual cells and pressing return.
2. **Copy and Paste**

The quickest and simplest way to enter data is to copy and paste from the source file to your forecast. Ensure the source file is open on Excel before you open Awesome Forecast. Then just copy and paste in the normal way. We recommend using “Match to Destination Icon” when pasting the data to avoid changing the formatting of Awesome Forecast. This is the icon to use.

If your source file is in the same layout as Awesome Forecast, whole sections can be copied and pasted in one go - making the process incredibly quick and easy.

**3) Link to another Excel file** by entering the file path of the source file

This more advanced option allows you to link to another Excel file. Once linked, cells can be copied by dragging.

**Establishing a Link**

This is only possible if the source file is saved in the same folder as the Awesome Forecast.EXE file

There are two ways to establish a link.

1. **Link by using the Link Assistant**

on the Assumptions page (Cell B125),

1. Enter the File Name in Cell C126
2. Enter the Sheet Name in Cell C127
3. Enter the Cell Address in C128
4. Click the Blue “Get Link” Button
5. Copy and paste the link address provided in cell C130

Hint, paste as a formula to avoid disturbing the formatting of the cell

Once copied, double click on the cell, click the end of the cell and press return.

A dialogue box will appear, select the file and directory path where the source file is stored and then press return. The external spreadsheet is now linked

Example of a full file path

=+'C:\Users\[Loading File Test.xlsx]Sheet1'!D$3

Once one cell has been linked, it is possible to drag and paste to other cells in the normal excel way. Be mindful of any $ Anchors in the link as this may restrict copying. Remove $’s to allow copying references to move as you paste to different cells.

1. **Shortcut Method**

It is helpful (but not essential) to have the Source file is open in Excel before you open Awesome Forecast.

In any yellow cell (where you can enter data), enter this…

=+'C:\ and then add the file name….i.e. [Loading File Test.xlsx]Sheet1'!D$3

The full entry being

=+'C:\ [Loading File Test.xlsx]Sheet1'!D$3 then press return.

A dialogue box appears, choose where the file is located and then press return….the external file is then linked. Hint: If you remove the $ references then the cell can be copied to other cells with the cell reference moving freely.

The source file must be saved in the same folder as the Awesome Forecast XLS file.

Hint, source cells must be formatted as “numbers”. To change a format of a cell, right click the mouse and choose format cells/Number

**Updating a Data Link**

If the values in your source file have changed and you wish to update the data links, this can be done by selecting the “Refresh Data Links” button on the Assumptions page. You will be prompted for the file you wish to update. You can only update one link at a time.

N.B. If you get a prompt saying “Worksheet Not Found in” prompt, it’s important to select “Cancel” else the link to that file will be amended to whatever worksheet you select which is likely to be incorrect.

**4.0** **Control Panel**

Each page has a control panel (in orange) in rows 1 – 8. The control panel gives access to options for amending the structure or displaying All or only Active accounts.

To open a Control Panel, click the Unhide/Hide Control Buttons or use the Assumptions page buttons to Hide/Unhide the control panels on every page.

**Control Panel Buttons**

Each control panel has several possible buttons,

1. **Update Structure**

The user can update the structure of a single page and choose how many comparative/forecast years to show, whether or not to display the budget or current year actuals. If the cells are yellow than the choices can be amended in this page. If the settings are orange, then the setting can only be amended on the Assumptions page. Adjust there and return to page’s control panel and click the “Update Structure” button if you want to update a single page only.

1. **Refresh**

Choose whether to display only Active accounts by clicking the Refresh button. This makes the page more concise with less lines visible making it easier to work with.

1. **Display All Accounts**

To display all accounts (Active & Inactive Accounts)

1. **Hide Control Panel**

 Click this button to close the Control panel

It is useful to close the Control Panel when not in use so the main screen is larger.

**5.0 Assumptions**

On this page, all the main assumptions to be used in the forecast are defined. This is a useful page to show recipients of the Forecast in order that they can see show how the forecast has been compiled.

**i) Base assumptions**

In the blue sections, enter the key assumptions for the forecast from the drop-down menus on each cell.

1. **Enter the company name**, default is Awesome Forecast Limited

This changes the page headers to the business name entered here.

1. **Number of Years in the Forecast**, choose between 1 and 5.
2. **Number of Comparative years**, choose between 1 and 5.
3. **Display Current Year Budget**, choose Yes or No.

Choosing Yes results in the Annual current year budget being displayed in the summary year section.

1. **Display Current Year Budget by Month**, choose Yes or No.

Choosing Yes results in the current year budget by month being displayed.

1. **Enter Current Year Actuals/Forecast by month**, choose Yes or No.

Choosing Yes results in the current year by month being displayed.

1. **Enter Data in 000’s**, choose Yes or No.

Choosing Yes results in a 000’s label to be displayed on each financial statement.

1. **Forecast Start Month**, choose between January to December.
2. **First Year End in the Forecast**, choose from 2015 to 2050.
3. **Enter Sales by Region or by Product Category**, choose between by Product Category or by Region

This determines whether the sales entry page (Sales Analysis 1) shows sales by Region or by Product Category. Sales Analysis 2 shows sales for the option not chosen here.

i.e. If you select region, sales analysis 1 shows sales by Region and Sales Analysis 2 shows sales by Product Category.

1. **Enter Average opening DSO for opening Debtors**, enter the average number of days (DSO is Day Sales Outstanding) it is expected Opening debtors will take to pay their balances.
2. **Enter Average opening DPO for opening Creditors**, enter the average number of days (DPO is Day Purchases Outstanding) it is expected to take to pay opening creditors balances,
3. **Will profits for the current year exceed £1.5m**, choose Yes or No. This is used to determine if Corporation Tax payments on account need to be made quarterly (“Yes”) or paid in one sum, nine months after the year end (“No”).
4. **Are VAT returns monthly or Quarterly**, choose Monthly or Quarterly.
5. **Enter 1st VAT Quarter End date of the year**, choose from January to December.
6. **Vat return payment days** enter the amount of the credit period before the VAT return is paid. The standard time in the

UK is 1 month and 7 days after the end of the VAT quarter. Choose “Due 31-60 days after the return period end” to reflect this.

1. **Do you pay Corporation Tax Quarterly?** Choose Monthly or Quarterly.

**ii) Rates**

1. **Vat Rates**

The standard rates of 20% and Zero Rated (0%) are already set up. There are four further custom rates that can be tailored to your own choices.

1. **Corporation Tax Rates**

The default rate is set at 20%, however this can be changed for each of the forecast years in the model.

1. **PAYE and National Insurance Rates**

For each payroll department (there are 16 available, one in cost of sales and 15 in overheads), enter the PAYE / National Insurance % deductions and the % deducted from employees for Pensions.

This is used for calculating Net Pay and PAYE/NI payments by deducting these %’s from the gross costs entered in the P&L.

The %’s can vary by department because of differing rates of pay and base tax allowances.

**iv) Payroll payment timings**

**For Net Pay, Pension and PAYE /National Insurance contributions, enter the normal payment terms**, choose between,

1. In Arrears, paid at the end of the month to which it relates (normal for net pay).
2. Following Month, paid at the end of the following month to which it relates (normal for PAYE/National Insurance)
3. In Advance, paid a month prior to the month to which it relates.

**v) Enter the names of Intercompany Accounts**

There are up to 10 subsidiary/associate company names (in the yellow and blue section in cells B62 to C71) that can be named as fellow group companies which your company/business trades with.

The blue section only needs to be amended if you would prefer a different name for the intercompany account on the chart of accounts.

**vi) Price % Increase by Year**

Enter the month and average sales price % change for each year of the comparative, budget and forecast. This is used to calculate the impact of price and volume on the graph page.

**vii) Update Button**

Once all the assumptions have been set, clicking this button will update the structures on every page to align with your choices. The macro has a lot of pages to update and can take a minute to finish.

Do not press any keys whilst it calculates. For minor updates, you can also update individual page structures through each page’s control panel (in orange) to save running this macro.

**viii) Hide Control Panels/Unhides Control Panels Buttons**

These buttons hide/Unhide control panels on **every** page. The control panel can be hidden/unhidden on just single pages by using the buttons on the individual pages.

**6.0 Opening Balance Sheet**

Enter the Opening balance sheet for each of the three columns: Forecast, Current Year and Budget. The latter two are optional as it is possible that current year actuals and the budget are not going to be used in your Forecast and their setting in cells C5 to C7 on the Assumptions page are set to “No”.

Enter Liabilities as a negative number and assets as a positive number.

If the opening balance sheet does not balance, an error message in red will display on this page and the pages of the main financial statements.

This will cause the overall forecasts not balance and so must be corrected before finishing the forecast. If you do have a difference, use the “Format to two decimal places” to format all the figures to two decimal places which makes it easier to identify and correct the error.

An error message will display in the message section of the Assumptions page if any of your Opening Balance Sheets do not balance.

**7.0 Accounts (Chart of Accounts)**

This is the chart of accounts page where you can set up and define your cost centres and account names. It is completely customisable so you can set your own P&L structure up on Awesome Forecast.

At the top of the page there are three buttons in blue,

1. Refresh Accounts List, clicking this hides all accounts which are “Inactive” i.e. status “No” in Column G.

You can make an account “Active” by selecting “Yes” in column G from the drop-down menu.

1. Display All Accounts, displays all accounts regardless of whether an account is Active or Inactive in column G
2. Home, navigate to the opening “Home” page.

To create your chart of accounts,

1. Define your account names in column B
2. Choose the account type from column C
3. Fill in column D for Intercompany Accounts. Only needed if column C has been defined as “Intercompany”.
4. Choose the VAT rate in column E

(N.B. After changing VAT settings, it can take the Balance Sheet a few seconds to update.

It is recommended that after updating VAT settings, that you press F9 on the Balance Sheet page to update which will reset any differences on line 152 to zero as these temporary differences are caused whilst updates are made following changes you have made on the Accounts page).

1. Choose the DSO (Day Sales Outstanding), DPO (Days Purchases Outstanding), DIO (Days Inventory Outstanding), in column F and H.
2. If the account is not required, then you can make it inactive by selecting “No” in column G to No. These lines are hidden on individual pages when the “Refresh” button is selected. This declutters each page making your view cleaner and more organised.

You can update each account individually or you can change the status of whole sections using the “Make All Accounts Inactive/Active” buttons in column H for each section.

1. If the account type in column C is set to Accruals or Prepayments, then columns I, J and O to U will also needed to be populated to define the payment frequency, invoice months and payment amounts each year.

After making changes to the accounts page, it can take the Balance Sheet a few seconds to update. It is recommended that

 after updating Prepayment/Accrual settings, that you press F9 on the Balance Sheet page to update which will reset any differences on line 152 to zero.

Sections in grey cannot be amended. Data can only be entered in the yellow cells.

**8.0 P&L Graphs**

The graphs are automatically populated for the information entered in Awesome Forecast.

The graphs include

* EBITDA
* Sales
* PBT drivers (Profit before Tax)
* Price/Volume impact of price increase
* Margin/Volume impact on Gross Profit
* Cost of sales
* Gross Profit
* Overheads
* Marketing
* Staff Costs
* Premises Costs
* Research and Development
* Other Costs, Other Costs 1, 2,4,5 and 6
* Other Finance Costs
* Exceptional Costs
* Profit before Tax
* Profit After Tax

In addition, there are several waterfall graphs which show the changes by year.

For the price increase graph, fill in cells C77 to D87 on the Assumption page. The graph shows the changes in sales as a result of volume and price increase.

**9.0** **Summary P&L**

This is a summary version of the detailed Profit & Loss Statement which shows the forecast in a useful condensed form and also includes a sales and EBITA graph.

**10.0 Detailed Profit & Loss Statement (P&L****)**

**Areas in Yellow:** This is where you enter the forecast, budget or comparative data by month and year.

**Areas in White, Grey or Blue,**  cannot be amended. Some of the lines are entered via the supporting notes pages. Follow the comments notes to see where the data is entered on supporting pages.

**Account status** In column A. This shows whether an account is Active (Yes) or Inactive (No) and determines which accounts are displayed once the Refresh button is used in the Control panel.

**Sales:** Sales are entered on the Sales Analysis 1 page.

See the Entering Sales section for further instructions on how to enter the sales into the forecast.

**The tax reconciliation section** in grey from Row 534 shows the effective rate of tax in the forecast.

**11.0 Balance Sheet**

**Areas in Yellow:** This is where you enter the comparative data for previous years.

The Balance Sheet forecast uses the various assumptions and supporting pages to calculate the projection. These pages will need to be completed to compile your balance sheet forecast if these lines are to be used. Follow the comments on each line as a guide as to which supporting pages need to be populated.

Row 152 is an error check row and should always say zero as it checks the balance sheet balances.

**Areas in White or Blue** cannot be amended.

**12.0 Cash Flow Statement**

**Areas in Yellow:** This is where you enter the forecast, budget or comparative data by month and year.

Most of the Cashflow Statement lines use the supporting green pages to calculate the forecast. Follow the comments on each line to guide which supporting pages need to be used.

Change the status of accounts in Column A to display fewer or more accounts in conjunction with the Refresh button within the control panel.

**Areas in White or Blue** cannot be amended

**13.0 Funds Flow Statement**

**Areas in Yellow:** This is where you enter the comparative data. Most will choose not to enter comparative data and so this section can be hidden by selecting/amending the Comparative years to 1 and then selecting “No” for the next three options. Refresh your page by clicking on the “Update Structure” button in the Finds Flow Control Panel.

All other areas of the Funds Flow Statement are calculated automatically based on the entries in the P&L and Balance Sheet.

Row 59 is a check row to which should show Zero and confirms that the Funds Flow statement balances.

**Areas in White or Blue** cannot be amended.

**Notes to the Funds Flow Statement**

The notes to the Funds Flow Statement are shown in the grey sections from row 65. These notes show the workings which make up the key lines in the Funds Flow statement. This is useful to see key drivers in complicated forecasts. There are various check total lines in red which should all display zero’s.

**14.0 Entering Sales**

Sales in the P&L are entered via the Sales Analysis 1 tab but first the user needs to set up the sales structure on the Sales Master Tab.

Before we start, choose from the Assumptions page (Cell C13), whether you would like to show sales by geographic territory or by product category.

Sales Master Set Up Page

This is very quick to set up by filling in the yellow sections.

In column B and C, enter your product categories and geographic regions. You can choose up to 21 of each. You may choose not to show your sales in two dimensions and would prefer to display only one way. If this is the case, leave Columns G and F as the pre-set values.

In column E, the user can define the names of the sales lines (or leave them with the pre-set names if you prefer). There are 50 sales

accounts you can use but they do not all need to be used. If not needed then simply leave as the pre-set name and set the Account Active status to “No” on the Accounts page in column G, which will make the Account inactive.

Next, for each Active sales account (Column E on the Sales Master Page), choose the product group or region from the drop-down menus in column F and G. You will see that the drop-down menus are automatically the same choices as how you define columns B and C on the sales master page.

Finally before you enter the sales data, it is necessary to update the structure for your choices. Click “Update Forecast Structure” button at the top of the Assumptions page. This routine updates every page and can take a minute to run (depending on the speed of your computer). Do not press anything (especially not Escape!) whilst running.

Once complete, you are ready to enter the sales data.

Sales Analysis 1 Page

This is where we add the sales data.

In the control panel, first click the Refresh button to display only Active accounts. Now only accounts set up on the master sheet are displayed. Now minimise the control panel by pressing the Hide Control button.

Enter the sales data in the yellow sections.

Be careful not to enter sales unused rows which may be hidden. Check this by clicking the “Display All Accounts” button and then click Refresh when finished checking/correcting.

Sales Analysis 2 Page

This is like the Sales Analysis 1 page but displays the sales by the alternative option that was selected in the Assumptions page cell C13.

For instance,

If C13 is “By Region”, then Sales Analysis 1 will display Sales by Region and **Sales Analysis 2** will display by Product Categories.

If C13 is “By Product Categories”, then Sales Analysis 1 will display Sales by Product Categories and **Sales Analysis 2** will display by Region.

Data cannot be entered on Sales Analysis 2 page as it is automatically populated based on the entries on the Sales Master page, Assumptions page (C13 Cell) and data populated on the Sales Analysis 1 page.

The checks on Row 1159 on Sales Analysis 1 and Sales Analysis 2 should = 0 and show that they agree to the P&L account. If it does not equal zero, then it is likely that sales data has been entered incorrectly in an Inactive account on the Sales Analysis 1 page where there is no entry in column B.

**15.0 Interest Payable**

Data to enter is in the yellow cells.

The B/F Balances come from the Opening Balance Sheet.

P&L charges should be entered as a negative number which results in a charge (Dr) being entered in the P&L.

Enter payments as a positive number.

**16.0 Intercompany**

No data can be entered here, it is all calculated based on settings in Assumptions/Accounts and Opening Balance Sheet pages.

The Intercompany Balance C/F is made up of various sections.

1. **Balance B/F**

The B/F Balances come from the Opening Balance Sheet or the preceding year.

1. **Balance B/F Payments/(Receipts)**

This section calculates when the Balance B/F amount is to be settled. It is calculated based on payment terms entered for each intercompany account on the accounts page in cells F561

to F570. Entries here are automatically posted to the cashflow statement on the Intercompany Receipts line.

1. **Intercompany Sales**

These are based on sales entries in the P&L (entered on the Sales Analysis 1 page) for sales accounts defined as intercompany on the Accounts page (Cells C8 to C58).

1. **Intercompany Receipts**

These are calculated based on the DSO (Day Sales Outstanding) receipt terms entered in column F in the Accounts page for each sale account which has been defined as intercompany in column C. If the account is not defined as an Intercompany account in column C, then no entry will show here for that account.

1. **Intercompany Purchases**

These are calculated in the Inventory page for each COS account on the accounts page which has been defined as Intercompany Inventory purchase type in column C.

1. **Intercompany Payments**

These are calculated based on the DPO (Days Purchases Outstanding) payment terms entered in column F in the Accounts page for each Cost of Sales account which has been defined as Intercompany inventory purchase in column C. If the account is not defined as an Intercompany account in column C, then no entry will show here for that account.

1. **Intercompany Recharges**

Based on the P&L entries in Other Costs 6 (11) to 6(20).

1. **Intercompany Recharge Payments/Receipts**

These are calculated based on payment terms entered in column F in the Accounts page for Other Costs 6 (11) to 6(20) in column C.

1. **Summary of transactions by month**, this summary is calculated automatically.

**17.0 Fixed Assets**

Enter the comparative data (not compulsory) in the cells in columns C to F shown in yellow. Use the control panel to hide these years if you prefer.

Enter the current year budget and forecasts by month in the yellow sections from column O onwards.

Awesome Forecast will prompt you as to the sign convention for the various entries.

There is a Fixed Asset lead schedule summary from rows 243 to 260.

**Cost Sections**

Additions

Entries in this line feed through to the Creditors page (Row 399 to 410) where VAT is added if defined as applicable for that account on the accounts page.

Disposals

Entries here feed through to cashflow receipts in row 48 “Disposal proceeds of Fixed Assets” plus VAT if applicable depending on the VAT settings selected for Fixed Asset Disposals in cell E515 on the accounts page.

Revaluation

Entries here feed into the P&L, row 441.

Proceeds

Entries here feed into cashflow receipts in row 48 “Disposal proceeds of Fixed Assets” plus VAT if applicable depending on how VAT is defined for Fixed Asset Disposals in cell E515 on the accounts page.

**Depreciation Sections**

P&L Charge

Entries here are for the depreciation charges and feed into the P&L row 507.

Disposals

Entries here feed through to the P&L row 317, Profit/Loss on the disposal of fixed assets.

Revaluation

Entries here feed into the P&L, row 441, Revaluation of Fixed Assets.

**Fixed Asset Categories**

There are asset categories for:

Property

Leasehold Improvements

Plant & Machinery

Motor Vehicles

Fixtures & Fittings

Office Equipment

Computer Equipment

Other 1 to 5 (Customisable)

If a category is not needed, change the Account status to Inactive by selecting “Yes” in column G of the Accounts page and then click the Refresh button in the Fixed Asset Control Panel which will hide Inactive accounts and thereby reduce the number of visible lines, making it easier to use.

**18.0 Intangibles and Subsidiary Investments**

Data can be entered only in the yellow cells.

**Goodwill**

The B/F Balances come from the Opening Balance Sheet or the preceding year (for later years in the forecast).

Enter amortisation as a negative number (Cr). The other side is automatically posted to the P&L as a cost (Dr) in the Amortisation line within Other Finance Costs.

Post bank payments (purchase) as a positive number (Dr) and a receipt (disposal) as a negative number (Cr). The other side is automatically posted to the cash flow statement under the Purchase of Intangibles line.

**Investment in Subsidiaries**

The B/F Balances come from the Opening Balance Sheet or the preceding year (for later years in the forecast).

Enter P&L entries i.e. Diminution/Write off in value as a negative number (Cr). The other side is automatically posted to the P&L as a cost (Dr) within Other Finance Costs.

Enter bank payments (purchase) as a negative number (Cr) and receipt (disposal) as a positive number (Dr). The other side is automatically posted to the cash flow statement under the Purchase of Intangibles/Investment in the Subsidiaries line.

**Other Intangibles 1,2,3,4**

The B/F Balances come from the Opening Balance Sheet or the preceding year (for later years in the forecast).

Enter P&L Charge as a negative number (Cr). The other side is automatically posted to the P&L as a cost (Dr) within Other Finance Costs.

Enter bank payments (purchase) as a positive number (Dr) and receipt (i.e. disposals) as a negative number (Cr). The other side is automatically posted to the cash flow statement under the Purchase of Intangibles/Investment in the Subsidiaries line.

**19.0 Prepayments**

There are a lot of codes on this page so once you have setup accounts to be used as Prepayments, it is recommended to shorten the list of codes by displaying only Active accounts by selecting the Refresh button in the Prepayments control panel. This hides all the Inactive accounts with status “No” in Column A.

Enter the timing of payments in Columns I & J on the Accounts page for accounts defined as prepayments.

Enter the payment amounts for each year (excl Vat) in columns O to U on the accounts page to finish the set-up of prepayments.

**Opening Balances**

Most of the Prepayments are calculated automatically with formulas but there is a need to enter the opening Prepayments balance by account code in the yellow section in column M, Y and AK for each relevant year. Leave blank for zero entries.

The total of Prepayments in the Opening balance sheets is automatically entered into Row 16. As you enter your opening balances within the pink section, the default line in row 16 reduces. Ideally it should be zero if all Opening balances have been entered correctly in the pink section.

**Balance C/F**

The Prepayment C/F calculation by account is based on,

1. B/F Prepayments (Pink Section)
2. P&L Charge/Credits (Light Green Section)
3. Supplier Purchases (Green Section)
4. C/F Prepayments (Blue Section)

The calculation is based on the B/F Balance + Supplier Invoices (Green section) Less charges/credits released to the P&L (Light Green section) each month, to leave the C/F balance.

**P&L Charges/Credits (Light Green Section)**

**Entries here represent the amount charged to the P&L.**

If an Account Code is defined on the Accounts page as a Prepayment in Column C, then any entry in the P&L for that Account will populate here in the Light Green section.

**Example**

If Other COS 1 is set a prepayment in column C of the Accounts page, then any P&L entries for Other COS 1 will appear in the Light Green section – Row 449.

**Suppler Invoices (Green Section)**

An entry here is based on the timings entered for a particular account code in columns I to J.

**Example**

If COS 1 is set in column C as a Prepayment and column I is set to Quarterly and column J to Feb, then Awesome Forecast will calculate

that the supplier invoices each quarter in Feb, May, Aug, Nov (see columns J to L on the accounts page).

If there was a B/F balance of 3, the quarterly charge was 3 and the monthly P&L expense is 1 then there will be a prepayment of 2 in month 1,1 in month 2 and 3 in month 3 (when the supplier invoices). If the supplier invoices in advance of the quarter, the Prepayment would be 3 at its highest point, or 2 if they invoice at the beginning of the quarter to which is relates. For this reason, its crucial to enter the opening balances correctly to calculate the C/F balances accurately to reflect the right timing profile.

The C/F Prepayment for Other COS 1 is shown in the blue section in row 1215. If the resulting calculation is negative then it is a negative prepayment (which is the same as an accrual).

The key to getting prepayments right is having the correct B/F figure by account code and correct timings/amounts for the invoices entered in Columns I,J and O to U.

**20.0 Inventory**

The B/F Balances come from the Opening Balance Sheet or the preceding year (for later years in the forecast).

**Inventory C/F** is calculated by taking,

1. B/F Balance
2. Less Amount Sold (from Cost of Sales (COS) in the P&L)
3. Plus Purchases (Calculation based on DIO days).

Only COS lines can be defined as Inventory with the option to define as 3rd Party Inventory Purchase or Intercompany Inventory purchase.

A calculation will only be made within the purchases section for an account code if that account code is defined in column C as either 3rd Party Inventory Purchase or Intercompany Inventory purchase. If the account code is defined as Supplier Invoice then this is not a line for which stock is held and so Inventory is not calculated for that account.

The amount of Inventory purchased is based on the DIO (Days of Inventory Outstanding) defined for that account code on the accounts page in column H. A DIO of 0 means no stock is held and purchases for that month will be equal to the COS figure (usage) for the same month. Whereas a DIO of 30 will mean stock is held for 30 days and purchases will be the following month’s expected COS figure (usage) etc.

**21.0 Trade Debtors** **(for 3rd Party Sales)**

For each Sales Account on the Accounts page, select (in column C) whether the account is for intercompany or 3rd Party Sales. The debtors page is for 3rd party sales only and intercompany accounts are calculated on the Intercompany page.

If a Sales Account on the Accounts page (Column C) is defined as 3rd Party Sales then there is no need to fill in Column D as this is only used if classified as Intercompany account.

The Trade Debtors page calculates automatically based on the sales entered the P&L via the Sales Analysis 1 page and the DSO assumptions chosen on the Accounts page (Column F) for each sales account.

The B/F Balances comes from the Opening Balance Sheet or the preceding year (for later years in the forecast).

The Opening Balance receipts are based on the DSO assumption chosen on the assumptions page in cell C14.

**The trade debtors C/F** figure is calculated as:

B/F Trade Debtors

Plus Sales including Vat

Less Customer Receipts

**Output VAT** is levied (if applicable) on each Sales account depending on the rate set on the accounts page in column E for each Sales Account line.

**The timing of customer receipts** is determined by DSO (Day sales outstanding) set in column F on the accounts page for each sales account. The DSO is the average time taken in days for customers to pay.

**22.0 Other Current Assets**

This is a customisable page where the user can define their own other current assets.

Data can be entered only in the yellow cells.

The B/F Balances come from the Opening Balance Sheet or the preceding year (for later years in the forecast).

The P&L Entries line in Other Current Assets page are automatically pulled through from entries made on the P&L page if the account code on the Accounts page is denoted as a “Current Asset” for accounts, Other Costs 6 (1) to (10).

If accounts, Other Costs 6(1) to 6(10) are not defined as Current Assets in the Accounts page then this page should only be used to clear B/F balances as there will be no P&L entries.

There are two rows for payments and receipts. One is for Opening Balance receipts and payments and the other is for current year receipts and payments. Enter payments as a positive number and receipts as a negative number. Entries here post automatically to the cashflow statement.

The Vat % in column B pulls through from the VAT rate entered for that account code on the Accounts page.

**23.0 Investments**

This is a customisable page for the user to define their own current assets.

Data can be entered only in the yellow cells.

The B/F Balances come from the Opening Balance Sheet or the preceding year (for later years in the forecast).

The P&L Entries line in the Investments page are entered here and the other side automatically posted to the P&L within Other Finance Costs. Enter Investment Income due as a positive number on the P&L line on this page and the other side will be posted as a Credit (i.e. Income) in the P&L.

Payments and Receipts for Additions, disposals and income received are entered in the yellow sections. Enter an Addition as Debit (Positive number) and the other side (Cr) is automatically posted to the Cashflow statement and vice versa for Disposals and Investment Income.

**24.0 Net Pay and PAYE (Payroll deductions)**

This page calculates the C/F Balances for Net Pay, PAYE, National Insurance and Pension Liabilities based on choices in the Assumptions page and entries in the P&L account.

The B/F balances comes from the Opening Balance Sheet

The P&L Entries line on the Investments page is populated only if the Account has been defined as a Payroll Account in (Column C) on the Accounts page.

**Net Pay C/F is calculated by**

Balance B/F plus

Gross Pay + Bonus Gross Pay in the P&L

Less Payroll Deductions for PAYE/NI (Based on the assumptions page C38..C54)

Less Net Pay paid to Staff (Based on the assumptions page cell D56)

Most companies pay in arrears so Net Pay balance C/F will be Nil each month. However you can change payment terms on the Assumptions page - cell D57).

**National Insurance C/F is calculated by**

Balance B/F plus

Employees National Insurance plus

Employers National Insurance (from the P&L)

Less amount paid to HMRC (Based on the assumptions page cell D56)

Most companies pay the tax authorities in the following month, so the liability C/F will be equal to the current month employee

deductions and Employer’s NI costs. However you can change payment terms on the Assumptions page…cell D59).

**Pension Liability C/F is calculated by**

Balance B/F plus

Employees Pension Contributions (Assumptions page D38..D54) plus

Employers Pension Contributions (from the P&L) Less

Amount paid to Pension Creditor (Based on the assumptions page cell D58)

Pension liabilities are calculated on Gross pay only not bonuses.

Most companies pay in the following month, so the liability C/F will be equal to the current month employee Pension deductions and Employer’s costs/contribution. However you can change payment terms on the Assumptions page…cell D58).

**25.0 Accruals**

There are a lot of codes on this page so once you have setup accounts you need as accruals, it is recommended to shorten the list of codes by using the Refresh button in the control panel to display only active accounts and hide all the Inactive accounts (denoted “No” in Column A).

Enter the timing of payments in Columns I & J on the Accounts page for accounts defined as Accruals.

Enter the payment amounts in columns O to U on the accounts page for Accounts set as accruals to finish the set-up of Accruals.

**Opening Balances**

Most of the Accruals are calculated automatically with formulas but there is a need to enter the opening accruals by account in the yellow section in column M, Y and AK for each relevant year. Leave blank for zero entries.

The total of Accruals in the Opening balance sheets is automatically entered into Row 16. As other balances are entered in the pink section, then the default row 16 reduces. Ideally it should be zero if all Opening balances have been entered correctly in the pink section.

**Balance C/F**

The Accrual C/F calculation by account is based on:

1. B/F Accruals (Pink Section)
2. P&L Charge/Credits (Light Green Section)
3. Supplier Purchases (Green Section)
4. C/F Accruals (Blue Section)

The calculation is based on the B/F Balance + Invoiced (Green section) Less P&L Release/Charges (Light Green Section), to leave the C/F balance.

**P&L Charges/Credits (Light Green Section)**

**Entries here represent the amount charged to the P&L.**

If an Account Code is defined on the Accounts page (Column C) as an Accrual, then any entry in the P&L for that Account will populate the Light Green section of the Accruals page for that account code.

**Example**

If Other COS 1 is set an Accrual in column C of the Accounts page, then any P&L entries for Other COS 1 will appear in the light green section – Row 449.

**Suppler Invoices (Green Section)**

An entry here is based on the timings entered for a particular account code in columns I to J.

**Example**

If COS 1 is set in column C as an Accrual and column I is set to Quarterly and J to Feb, then Awesome Forecast will calculate that the supplier invoices (In Green Section) for quarter in Feb, May, Aug, Nov. (see columns J to L on the accounts page).

If there was a B/F balance of 0, the quarterly charge was 3 and the monthly P&L expense is 1 then there will be an Accrual of 1 in month 1,2 in month 2 and 0 in month 3 (when the supplier invoices).

it is crucial to enter the opening balances correctly to calculate the C/F balances accurately to reflect the right timing profile.

The C/F Accrual for Other COS 1 is shown in the blue section in row 1215. If the resulting calculation is positive then it is a negative Accrual which is the same as a Prepayment.

The key to getting Accruals right is having the correct B/F figure by account code and correct timings & payment amount for the invoices.

**26.0 Trade Creditors**

The status of Accounts in column A can be amended manually to Yes (Active) or No (Inactive).

There are a lot of account codes on this page, it is recommended that the user shorten the list of codes by using the Refresh button once column A have been set up correctly. There is a risk that live lines are hidden so it is worth checking by clicking “Display all Accounts” in the control panel and adjusting column A for live accounts.

**Trade Creditors C/F is calculated by**

Trade Creditors B/F (from opening balance sheet)

Plus Purchases

Less Payments (Based on the DPO set within the accounts page)

The fields above are all calculated with formulas with no input required It is not possible to input here. Amounts are based on the P&L entries and the DPO timings on the accounts page for each account in column F.

The timing of the payment of opening balances is determined by the entry made in cell C15 on the assumptions page.

**27.0 VAT**

To shorten the list of codes, use the Refresh button in the control panel to display only active accounts.

Output Vat is calculated automatically based on the P&L sales entries and the VAT status set for each Sales Account on the Accounts page.

Input Vat is calculated automatically for each cost line. Most are based on the P&L entry and the VAT rate defined on the Accounts page.

For COS lines which have been defined as an inventory account, Input Vat is based on Inventory purchases on the Inventory page.

Input Vat Capital Expenditure is automatically calculated based on the entries on the Fixed Asset Note and the VAT status for each Fixed Asset in the Accounts page.

There is a separate section for Other Current Assets, Intercompany Recharges, Other Creditors where VAT is calculated. No VAT is calculated on Share Capital Movements and Other Reserves which are outside of the scope of VAT.

VAT payments are determined by timings based on the settings in C17, C18 & C19 on the assumptions page. The standard payment terms for HMRC in the UK are 30 + 7 days after the Quarter End. Awesome forecast uses a default of 60 days so the payment/receipt falls in the second column after the quarter which is the same as 30 days + 7 days. You can change the payment terms on the Assumptions page in cell C19 or manually change entries in the yellow sections of rows 515 to 518 on the VAT page.

**VAT liability/asset C/F is calculated as**

Opening Vat (from the Opening Balance Sheet)

Add Output VAT on sales

Less Input VAT on costs

Less Input VAT for Capital Expenditure

Less Payment to the tax authority

Add Receipts

**28.0 Other Creditors**

This is a customisable page for the user to define their own Other Creditors.

Data can be entered only in the yellow cells.

The B/F Balances come from the Opening Balance Sheet

The P&L Entries are automatically pulled through from entries made on the P&L page if account codes, Other Costs 6(26) to 6(31) are denoted as a “Current Liability”.

Payments and Receipts are entered in the yellow sections. If the account codes for Other Costs 6(26) to 6(31) are not denoted as a Current Liability then **no entries** should be made on this page.

Payment entries on this page automatically post to the cashflow statement.

The Vat % in column B pulls through from the VAT rate entered for that account code on the Accounts page.

**29.0 Corporation Tax**

Data can be entered only in the yellow cells.

The rates of Corporation Tax are set on the Assumptions page in cells D30 to D34.

**Corporation Tax Computation**

There is a Corporation Tax computation calculation section in rows 23 to 46 where you can add allowable and disallowable expenses/adjustments to arrive at the estimate of Corporation Tax based on the rates entered in the assumptions page.

**The C/F Corporation Tax Asset/Liability is calculated by,**

Balance B/F (from the Opening Balance Sheet – can be an asset or a liability)

Add P&L Provision (from tax computation on rows 23 to 46)

Less Payments

The P&L Entries are automatically pulled from the forecast tax computation on rows 23 to 46 where the user can add in manually adjust for disallowable items and allowances.

N.B. The Opening balance Sheets for Corporation Tax cover both the Corporation Tax and Deferred Tax Provisions.

**Payments**

The frequency of payments in the UK depends on whether tax is due in quarterly instalments (if Profits in preceding year above £1.5m) or in a single payment (Profits below £1.5m).

In the UK,

|  |
| --- |
| **Corporation Tax (CT) is due….** |
| a) 9 months and 1 day after the year end date if profits are below £1.5m. The Awesome Forecast assume payable 9m after year end for simplicity rather than 9m + 1 day. Calculated payment can be changed and replaced with your own choices though in row 18. |
| b) If profits are above £1.5m then CT is payable quarterly |
| Q1 is payable 6m + 14 days from the Year Start Date (i.e. 7 Months),Q2 is payable 9m + 14 days from the Year Start Date (i.e. 10 Months) |
| Q3 is payable 12m + 14 days from the Year Start Date (i.e. 13 Months),Q4 is payable 15m + 14 days from the Year Start Date (i.e. 16 Months) |

Fill in C20 on the Assumptions page which applies to the 1st year of the forecast. Review choices in cells E64 to K64 on the Corporation

Tax page which determines whether the quarterly repayment plan or Annual Payments applies for each year in the forecast. Select “Yes” for Quarterly payments and “No” for Annual payments 9 months after the year end.

The payment amounts can also be entered manually in row 18 if you choose not to use the formula calculations in cells K71 to K105.

To return to the original payment settings, use the button in the control panel “Re-Instate Original Payment Settings”. This will overwrite all entries in row 19 and return to the original formulas when Awesome Forecast was first opened.

Once the payment assumptions are entered, review the resulting payment forecast to ensure it is accurate. Alter manually if necessary.

Awesome Forecast assumes Corporation Tax **debtor balances** are not refunded/re-imbursed. If you are expecting to receive a refund, make a manual entry in row 93.

**Deferred Tax**

The Deferred Tax Provision calculation is in rows 48 to 54. Enter the P&L provision/release in row 51, an entry here automatically posts to the P&L. Enter any payments in row 52 which automatically posts to row 52.

**30.0 Bank Loans**

Data can be entered only in the yellow cells.

The B/F Balances come from the Opening Balance Sheet or the preceding year (for later years in the forecast).

P&L charges should be entered as a negative number which results in a charge (Dr) being entered automatically in the P&L.

Bank repayments should be split into their interest, capital elements. There is also a line for one off or end of term bullet payments, although they may not apply in every case. Payment entries automatically post a corresponding entry into the cashflow statement. Enter payments as a positive number (Dr)

There are computations for 5 different loans (1 to 5) and a Total Summary section in blue.

Use the runoff section (columns CK to CV) to enter payments due in the following year after the fifth forecast year. This is important so the split between “Due within one year” and “After More than one year” in the fifth-year forecast is correct.

The split between due within 1 year and after more than one year is automatically calculated, although it can be manually changed in the Due within one year row and the balance posted to the Due after more than one year row.

It is recommended each Loan section (there are five in total) is used only for one loan. If you do use one section for more than one loan, then the split between 1 year and after more than one year should be checked and amended manually if necessary.

N.B. The Interest repayment and P&L Interest are memo lines and are not used to calculate the B/F and C/F loan figures as these are capital amounts only and exclude interest.

**31.0 Finance Leases**

Data can be entered only in the yellow cells.

Column C is a memo column only to store useful information about each lease.

The B/F Balances come from the Opening Balance Sheet or the preceding year (for later years in the forecast).

Enter the P&L charges. There should be entered as a negative number which results in a charge (Dr) being entered automatically in the P&L.

Bank repayments should be split between the interest and capital element. Entries here result in a corresponding entry in the cash flow statement. Enter payments as a positive number.

There are computations for 5 different loans (1 to 5) and a summary section in blue.

It is recommended each section is used only for one lease. If you do use one section for more than one Finance Lease, then the split between 1 year and after more than one year should be checked and amended manually if necessary.

The split between due within 1 year and after more than one year is automatically calculated, although it can be manually changed in the due within one-year row if you prefer. The due after more than 1 year is calculated as the balancing figure.

**32.0 Other Liabilities**

Data to enter is in the yellow cells.

The B/F Balances come from the Opening Balance Sheet

The P&L Entries are automatically pulled through from entries made on the P&L page if the account code is denoted as a “Current Liability”.

Payments and Receipts are entered in the yellow sections. If no accounts are denoted as Current Liability then no entries should be made on this page. Payment entries on this page automatically post to the cashflow statement.

The Vat % in column B pulls through from the VAT rate entered for that account code on the Accounts page.

**33.0 Dividends Payable & Receivable**

Data to enter is in the yellow cells.

The B/F Balances come from the Opening Balance Sheet.

For Dividends, enter receivable as a positive and payable as a negative.

For Dividends paid, enter as a positive and Dividends received as a negative. The opposite entry is posted in the P&L.

For the B/F amounts, remember to enter the accompanying payment or receipt lines.

There is space for up to 5 Dividends payable and receivable per year.

**34.0 Share Capital & Reserves**

The Active status of an account shown in column A are based on choices made in the accounts page for each account.

Data can only be entered in the yellow cells.

The B/F Balances come from the Opening Balance Sheet

Enter the P&L charges should be entered as a negative number which results in a charge (Dr) being entered in the P&L or vice versa if you enter a positive number.

Payments and Receipts are entered in the yellow sections.

Payment entries on this page automatically post to the cashflow statement.

There are 10 different reserves to use.

**35.0 Scenario Analysis (What if Testing)**

This page allows you to test various scenario to see the impact on the P&L and cashflow.

**The data can be tested for:**

% Change

Fixed Amount changes

As a % of Sales

The comparative date in columns C to H is loaded automatically from the P&L page.

The Forecast data in Columns I to M changes based on the scenarios chosen.

The following lines can be subjected to different scenarios either individually with another line as a multiple scenario,

1. Sales
2. Gross Profit
3. Overheads
4. Exceptional Costs
5. EBITDA
6. Other Finance Costs

**To set up a scenario,**

1. Pick which line (see above) to test. You can choose just one or multiple lines at the same time.
2. Pick a Scenario basis in column O. You can choose to vary the number by a % Sales Growth or by an amount or as a % of Sales.
3. Pick which year the scenario will be based upon

i.e. to apply the scenario test based on the budget, choose Budget from the dropdown menu, the scenario calculations will be applied to the budget year first.

 3. Add the % or amount variable in cells R to V for each year

N.B. %’s are entered as a number not as a %...so for 2%....enter 2.

**Example 1**

To test the impact of 2% Sales growth starting from the budget, set Cell 07 to “Sales Growth”, choose “budget” in Q7 and then enter 2 in cells R7 to V7 (% are entered as a number not a %).

**Example 2**

To test the impact of a £500 increase in sales, set Cell 07 to “Amount”, choose budget in Q7 and then enter 500 in cells R7 to V7.

The results are automatically displayed in columns I to M.

For Scenarios on Gross Profit, Overheads, EBITDA, Exceptional Costs and Other Finance Costs, it is also possible to test as a % of Sales by choosing that option in column O.

Tax rates are based on the rates set in the Assumptions page.

**Cashflow**

The scenario model also estimates the impact of the scenario on cashflow by applying the EBITDA to Cash ratio you set in row 28 to the resulting scenario P&L results in columns I to M.

1. **Daily Cashflow – 90 Day Forecast**

The daily cashflow page allows you to view cashflow for any 90-day period within your forecast by day. This gives a daily detailed view of your working capital requirements effect, showing pinch points (if there are any) during the month.

Open the control panel on the Daily Cashflow page and enter the 1st month/year in Cell A5&B5. The 2nd & 3rd month for the quarter are calculated automatically.

Select a payment frequency for each line of the cash forecast or define your own distribution in columns CQ to DG. Cells D3,D5 and D7 will tell you whether you distribution adds up to 100% and display an error message if they do not.

The figures and graph automatically update for your choices above.

1. **Rolling Cashflow Feature (**Also a Video Guide on the Website)

The rolling cashflow feature is really useful for two reasons.

Firstly, after completing your monthly management accounts, it is beneficial to update your cashflow forecast for the remainder of the year.

Secondly, for the budget process or any longer-term forecast, this feature allows you to forecast the end of the current year which gives you the start balances for your budget year or Forecast balance sheet and cashflow.

**To create a rolling cashflow follow these simple steps,**

1. Enter your current year actuals by month in the detailed P&L page.
2. On the Cashflow page, go to the control panel and select the first down box “start month of your Rolling Forecast”

This is the current month you have reached in the current year. So, for Instance if you have entered P&L actuals to and including month 6, you are in month 7. Enter month 7.

Next, click the Rolling Cashflow Forecast button.

You will notice the cashflow months for preceding months are now hidden and the cashflow page shows forecast months for the remainder of the year. The forecast months are based on the Opening Balance sheet (Column G) and your P&L forecast entries for the rest of the year.

1. Go to the Opening Balance sheet page and enter your balance sheet in the yellow cells for the last actual month, i.e. June in our example.

Your cashflow is now complete. On the Cashflow Graph page, you’ll notice it only displays the forecast months for the rest of the current year. **You can add your actual cash balances by month** to the graph by entering them in the yellow section. This is recommended as the graph then shows the complete history for the current year plus the forecast for the remaining months of the year.

To return to the original settings, click revert to 12m Cur Yr Cashflow, which returns to the full 12m view of the current year.

**By utilising this feature every month, you can enter the latest management account P&L for the month and latest balance sheet to quickly and automatically adjust your current full year forecast, helping you keep on top of the numbers and seeing any issues in advance.**

**Used in conjunction with the daily cashflow page, you can drill down into working capital pinch points during the month to help you manage the business.**

1. **Awesome Forecast Version Upgrade**

From time to time, version upgrades will be released as the software is developed and new features added.

If you wish to upload your data from a previous forecast, you can run this automated routine to transfer your data to your new version of Awesome Forecast. Please note that this is optional and the routine will only transfer values (not any of your links) or formulas you have added.

To export your data, use the buttons within the Maintenance section on the Assumptions page.

**Export your existing data** in preparation to uploading your data to the new version of Awesome Forecast;

Go to the Maintenance section on the assumptions page and click the button (in the Version upgrade section) to export your data to a new file. Choose filename and save in the same folder as your Awesome Forecast EXE Application file. N.B. Data is saved as values only.

**Download the new Awesome Forecast EXE application file** from the website.

Once downloaded, upload your data using the Upload button on the Assumptions page within the Maintenance section.

**Upload your data** into the new version of Awesome Forecast. This routine opens the data file you exported. The data is then copied over to the new upgraded Awesome Forecast file and then closes the Exported data file once finished.

The Transfer takes a few minutes so please do not press any keys whilst in progress.

Please N.B. The routine will not copy over any overlaid VAT (Rows 515:518) or Corporation Tax payment (Row 64 & Column K) information and the routine will revert to the original payment date formulas on these pages. If you had overlaid custom payment dates then you will need to re-enter the data in these sections to match your old forecast.

**39.0 License Information/compatibility**

Awesome forecast requires Microsoft Excel to be installed and works on all version from 2010.

Awesome Forecast is a universal compatible software application and works on both 32-bit and 64-bit versions of Excel.

**Hardware Locking**

For single user licenses, the software will work only on the first computer you use to run the software for the 1st time. The software makes a note of the system ID of the first computer used to open Awesome Forecast and then locks the software to only work with that ID.

For all other versions (Unlimited/Professional Firms licenses) there is no such restrictions.

**40.0 Change Activation Key**

On first use, the Awesome Forecast software will need to be activated with the activation code supplied to you when the software was purchased. You will not be asked for the code again once successfully activated.