



## **FINANCIAL REPORT**

**PERIOD: DECEMBER OF 2016 - MARCH OF 2017**

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**MARCH OF 2017 - MARCH OF 2018**

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**(Temporary) MARCH OF 2018 - DECEMBER OF 2018**



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## Project Jaguar GENERAL INFORMATION



Current CEO of Project Jaguar since 2016 - Trevaun Solomon

Project Jaguar (PJaguar) was founded in 2016 and started as a student platform for assignment-sharing. The original location of Project Jaguar is St. John's, Antigua. Trevaun Solomon is a software developer that pushed the growth for Project Jaguar in 2016.

Project Jaguar is a progressive academic platform launched on June 4th, 2017. Project Jaguar started as an idea that students need to have all of the possible resources at their disposal, an idea that is replacing the old with something new that helps students according to their needs and not just repeating the same which is still going on. The website is 1 year 2 months old. It is a domain having .com extension. This website is estimated worth of \$386.90 and has a daily average visitation rate of 175 users. The platform in total has over 6,000 accounts, 5,500 of which are active users (Website Outlook, 2018).

Project Jaguar directly offers a Rent-a-Teacher program, in which a student can directly hire teachers for courses, a course marketplace where students freely choose the teachers they want for any courses available, and a program for helping students



with assignments of any level or complexity. The company has subsidiaries that do other operations in the education space.

## Contribution to Society

- Project Jaguar has a 3-month internship programme with prospects of a job with the company.
- Since October 2017, Project Jaguar provided selected schools in the Caribbean region with a free Learning Management System.
- In September 2018, the company initiated the Afro-Learning Initiative to teach Internally Displaced Persons in Rwanda, Nigeria, and Uganda. This was done in partnership with AFROCACY



## Products and Services



Since March 2017, we have been helping students complete assignments. Today this has reached a span of K-12 and University assignments.



In an effort to drive down costs for personal tutoring, the company created an online alternative to make it more affordable for students who need one-on-one learning (homeschooling).



The Learners Lodge (previously known as the Jamboree Club) is a membership club for students that want to enjoy all of our services at one premium rate.



## Subsidiaries



MindAmaze is registered in Singapore and Project Jaguar operates under this trademark in the South East Asia Region.



The Entrepreneur Community is a non-profit community for entrepreneurs to connect with experienced business professionals.



EDGILE is Project Jaguar's largest subsidiary that creates software for schools and universities.



## Corporate Partners



The CXC Math Series is a brand that creates Math videos for students that respond better to visual-oriented teaching



AFROCACY is a Pan-African Organization geared towards mobilizing a self-sufficient continent through social change



## ACCOUNTING INFORMATION

### Accounting Basis

**Accrual Basis:** Accrual accounting records the effect of every transaction as it occurs. This means expenses and revenues are recorded in the period they occur whether or not they use cash to purchase the goods.

### Revenue & Expenses

Revenue is the value of all the goods and services that are supplied to customers.

There are different types of revenue:

- Sales Revenue
- Service Revenue

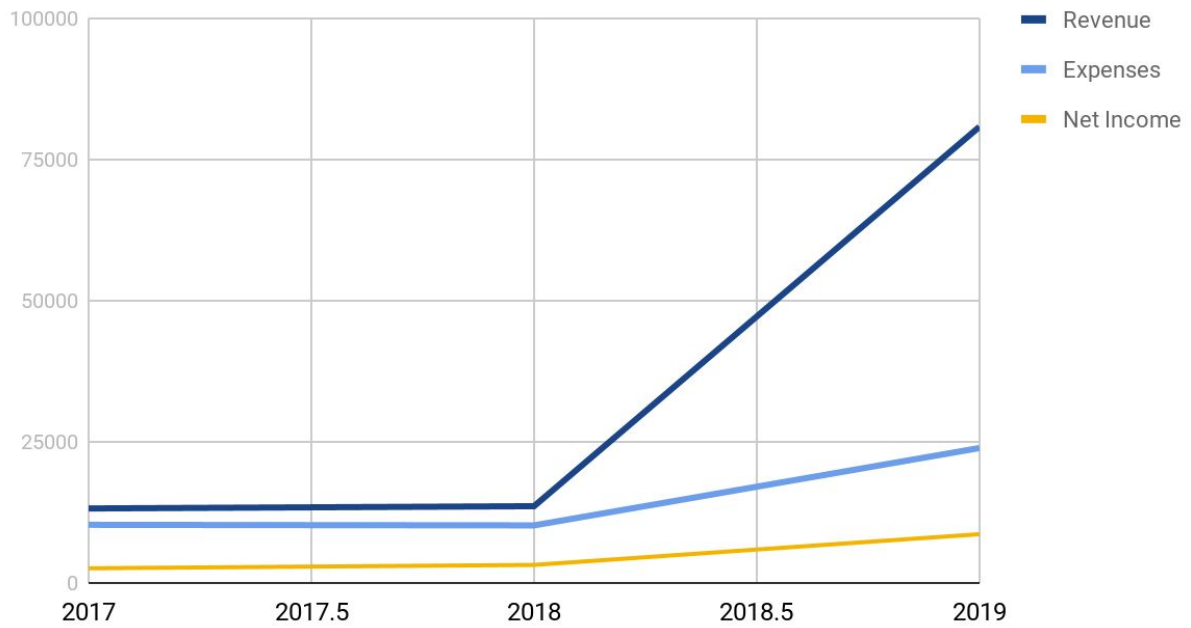
Expenses are the value of all the assets that were used to generate the revenue. E.g. Rent, Salary, Advertisements, Utilities, Insurance, Supplies, Property, tax, and Interest.

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## Revenue, Expense and Net Income Comparison Between 2017 - 2019



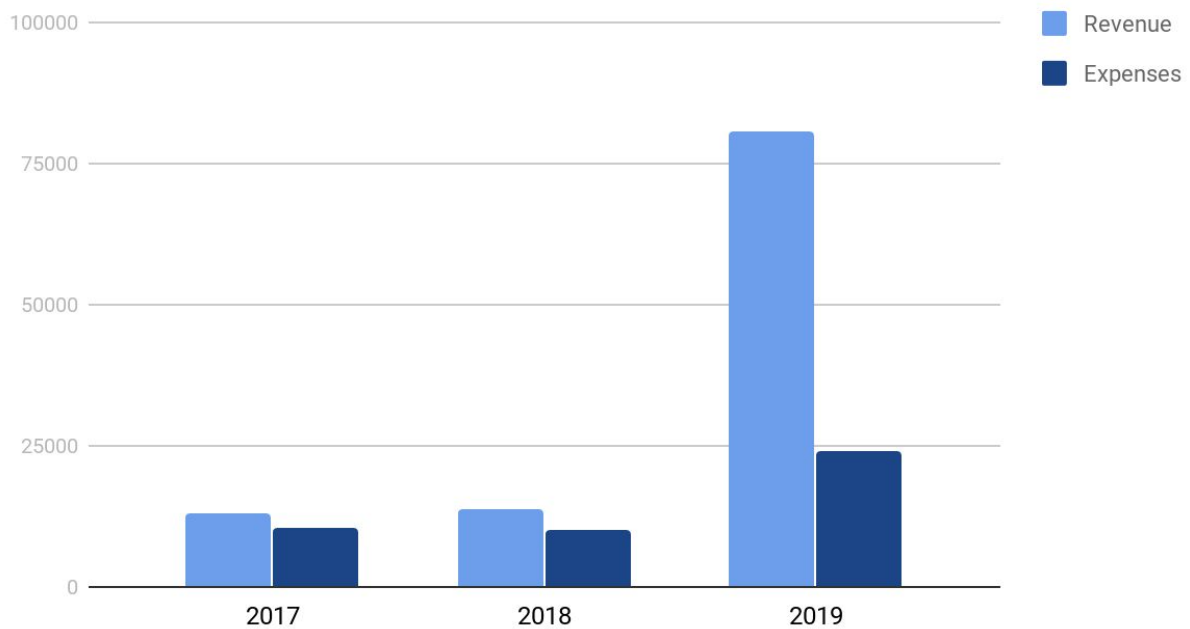


## NET INCOME

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### Expenses VS Revenue Between 2017 - 2019





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The balance sheet is referred to as a classified balance sheet because the Assets are separated in Current Assets and Fixed Assets. The Liabilities are broken up into Current Liabilities and Long-term Liabilities.



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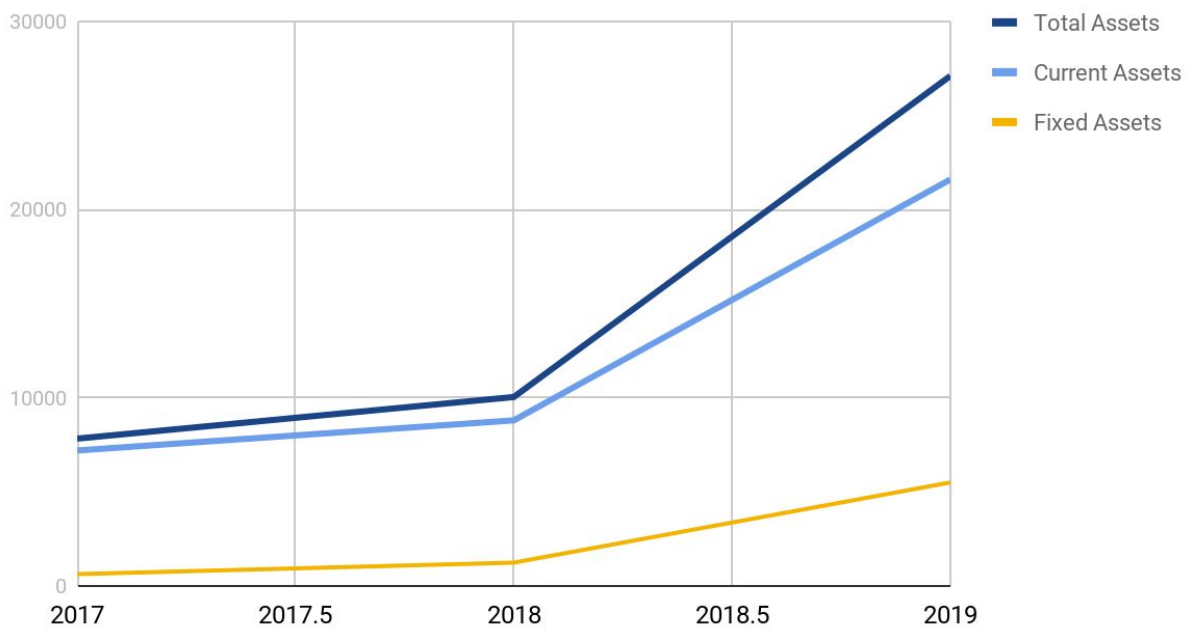
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## ASSETS CLASSIFICATION

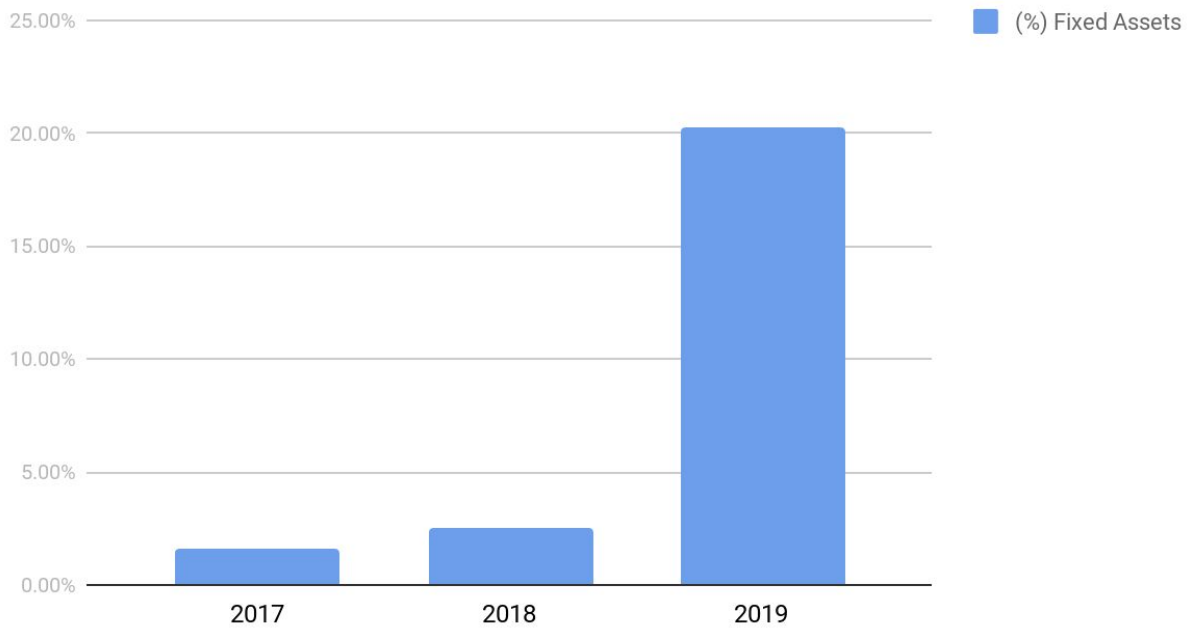
### Comparison of Assets



| Year | Total Assets | Current Assets | Fixed Assets | (%) Fixed Assets |
|------|--------------|----------------|--------------|------------------|
| 2017 | 7830         | 7200           | 630          | 1.60%            |
| 2018 | 10040        | 8800           | 1240         | 2.56%            |
| 2019 | 27100        | 21600          | 5500         | 20.29%           |



## Change in % Fixed Assets Overtime (2017-2018)



### The year 2017

7830

<7200>

$$\frac{630}{7830} \times 100 = 1.6\%$$

7830

### The year 2018

10040

<8800>

$$\frac{1240}{10040} \times 100 = 2.56\%$$

10040

### The year 2018

27100

<21600>

$$\frac{5500}{27100} \times 100 = 20.29\%$$

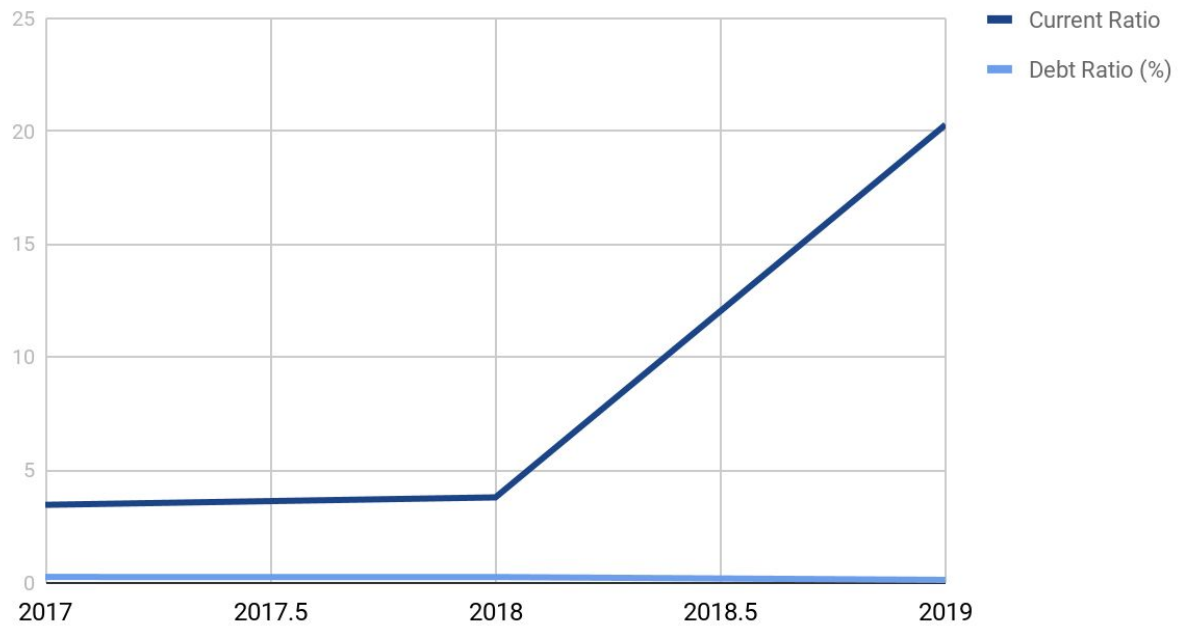
27100





## FINANCIAL STABILITY

### RATIOS COMPARISON BETWEEN 2017-2018



GRAPH SHOWING CHANGE IN RATIOS BETWEEN 2017-2018

#### For 2017

$$\text{Current Ratio} = \frac{\text{Total Current Assets}}{\text{Total Current Liabilities}} = \frac{7200}{2080} = 3.46$$

Á

$$\text{Debt Ratio} = \frac{\text{Total Liabilities} \times 100}{\text{Total Assets}} = \frac{2080}{7830} = 26.56\%$$



### For 2018

$$\text{Current Ratio} = \frac{\text{Total Current Assets } 8800}{\text{Total Current Liabilities } 2320} = 3.79$$

$$\text{Debt Ratio} = \frac{\text{Total Liabilities} \times 100}{\text{Total Assets}} = \frac{2320}{8800} = 26.36\%$$

### For 2019

$$\text{Current Ratio} = \frac{\text{Total Current Assets } 21600}{\text{Total Current Liabilities } 3700} = 3.46$$

$$\text{Debt Ratio} = \frac{\text{Total Liabilities} \times 100}{\text{Total Assets}} = \frac{3700}{27100} = 13.65\%$$

| Ratios         | 2017   | 2018   | 2019   |
|----------------|--------|--------|--------|
| Current Ratio  | 3.46   | 3.79   | 20.29  |
| Debt Ratio (%) | 26.56% | 26.36% | 13.65% |

## Summary

In the 2017 Financial Year, Project Jaguar was able to pay its short-term debt 3.46 times, it has been in a very strong position yet is too liquid for the 2 year period. The ratio increased slightly in 2018 to 3.79. The company has been in the safe zone for the 2 year period (more than 1.5).

In the 2018 Financial Year, Project Jaguar had a debt ratio of 26.56% meaning close to 30% of the company's assets were financed by debt. Over time, the debt ratio decreased to 26.36% in 2018. The company has been in the safe zone for the 2 year period (less than 60%)

In the 2019 Financial Year, Project Jaguar reduced its debt ratio of 13.65% meaning, just a little over 10% of the company's assets are currently financed by debt. The company has been in the safe zone for the 3 year period (less than 60%). The current asset ratio has skyrocketed within the 2019 period as well.



## REPORT

Dear Mr. Solomon,

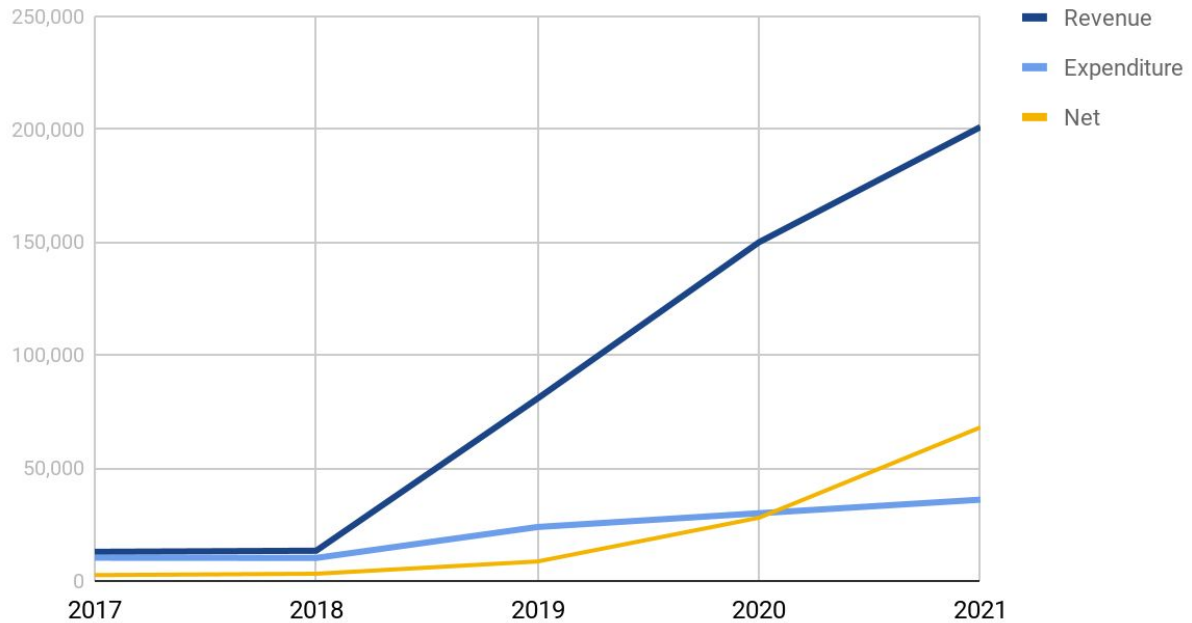
After going through the accounting records and compiling the statistical data based on the income statement and balance sheet, I've come up with this short report to help improve performance. The accrual basis of accounting seems to be a good foundation for the business. This follows suit with the company's pay upfront policy, which results in little to no "Account Receivables" - This reduces the chances of "Bad Debt". The current trends involving the ratio of expenses to revenue is favorable for now. The company is too liquid and I believe it's best to invest the money into more assets. The debt ratio is favorable since it is below 60%. The current trend of fixed assets in comparison to total assets is favorable and no suggestions can be made at the moment for that aspect of the company's operations.

Best regards,  
K'Veena Walker



## PROJECTED FINANCIAL INFORMATION

### Actual and Projected Financial Information



**APPROVED BY**

Trevaun R. Solomon, CEO of Project Jaguar

DATE: **12/30/2018**