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DEPARTMENT: ACCOUNTING

MATRIC NO: 18/SMS02/045

## KELLY FARMS

At KELLY farms, our main focus is on heliculture which is also known as snail farming.

### **EXECUTIVE SUMMARY:**

Heliculture, commonly known as snail farming, is the process of raising edible land snails, primarily for human consumption or cosmetic use. The meat and snail eggs can be consumed as escargot and as a type of caviar respectively. Mucus, commonly known as snail slime, has medical properties and is used in cosmetics.

Perhaps the best known edible land snail species in the Western world is the *Helix pomatia*, commonly known as Roman snail or Burgundy snail. This species is however not fit for pSnail farming in Nigeria is very popular mainly for it's delicious taste. Snail has a huge demand in the market of Nigeria for it's unique taste and nutrition value. Snails also has a huge global popularity. Snail meat contain a high amount of protein, iron, calcium, magnesium, vitamin A and very low in fat.

Another reason of snail farming business in Nigeria is it's economic value. Some people consider the snail farming in Nigeria as a good money spinning venture. You can make good earning from snail farming within a very short time. Profitable snail farming, and normally harvested from nature. Snails are hermaphroditic in nature and highly reproductive. Both male and female reproductive organs are available in each snail. As a result the snails can reproduce very fast.

One snail can lay eggs 6 time in a year. Each time they lay more than 80 to 100 eggs.

Snail meat is better than any other red meat. And it is enriched with highly nutrition ingredients.

Snail meat is high in iron, protein, calcium and phosphorus and very low in cholesterol, sodium and fat. As a result, snail meat is highly recommended by the dietitians and doctors for the patients and general people.

Snail meat is very delicious and widely popularly accepted all over the Nigeria. And there is no religious or tribal taboo consuming the snail meat.

Snail has a great market all over the Nigeria and in the West African regions.

The business tasks related to snail farming in Nigeria like financing, producing, servicing, processing, sorting, transporting and marketing can make a great sector of employment of unemployed people.

Domestic snail farming in Nigeria can meet up the family nutrition demands.

Commercial snail production can decrease the importation of frozen meat or fish from the foreign country. This can save money and make the economy of Nigeria strong. Each snail lays 300 to 500 eggs at a time in clutches, three times a year. Therefore, if you start a farm with about 1000 snails, in one year you would be getting about 1.5 million snails going by the number of eggs they produce.

#### **PROJECT ENVIRONMENT:**

If you intend to construct and rear your snail in a snail pen, tank or drum and not on an open place or farm, then you are still on point.

This method is highly recommended, because you will keep a close watch on your snail and they also won't be able crawl away in different direction.

When constructing this pen, tank or drum, or even in trampolines, it can be high or low fenced.

For those of you who intend to construct a high fenced pen, the walls should be a dwarf wall with bricks of about 1.5m high built all around it and it should have wire gauze at the top.

You should try to prevent ants or insects (who are snail's predators) by digging some trenches around the underneath or foundation of the fence and pour some engine oil on it; this will help in prevent the gathering of ants or insects.

This same application goes for those constructing low fenced pens.

If you intend to construct a concrete floored snail pen; you should cover the ground of the soil with soil, (loamy soil) to give the snails a better condition.

Note; it is better and highly recommended that when constructing your snail pen (house for your snail), you build a pen that has a bare soil on the floor, and not cement it. Put fresh leaves or damp the soil to make the snail feeling at home.

**PROJECT LOCATION:**

KELLY SNAIL FARM is located at number 7 pentagon street off eledenwo road rumukwurushi portharcourt.

**PROJECT BACKGROUND:**

The corporative is already in the business of snail farming some years back and the corporative has well trained members to manage the snail farm well therefore, we have good ideas of the business. This plan is to upgrade the production of snail farming in the state.

**COMPETITORS:**

In rivers state portharcourt, there is high demand for snail therefore there is high competition sine a lot of people are going into snail farming and rearing. A few include: lhechere Nigeria enterprises, samdiri integrated farms Nigeria limited, Are services limited, Bemapat enterprises, royal frozen foods, Lawone limited, Lady G sea food and many other enterprises.

**MARKETING STRATEGY:**

The products will be marketed through various outlets, these include: the market women in OKEHI, Oil mill market, Rumokoro town, Choba market, Borokiri market, Bori camp market, Mile 1 market, Mile 2 market, Mile 3 market and many others.

**SELLING TACTICS:**

The product is aimed to capture a significant market share in oil mill market, rumokoro market and others which will be sold at whole sale to marketers. Also, special delivery will be made to hotels, restaurants and companies that will place special orders.

**OPERATION PLAN**

We presently have 8 wired cages in the snail farm and we are working on putting about 4 more wired cages.

**MANAGEMENT TEAM:**

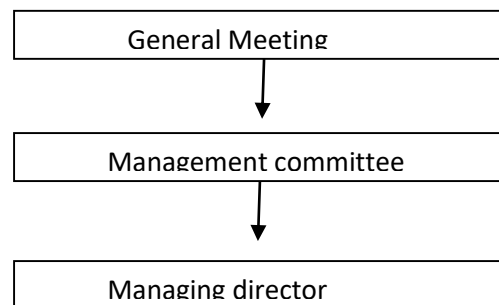
The management team presently at KELLY farms looks like this:

KELLY FARMS

- Managing Director
- Accountant

- Snail farm attendants
- Snail farm supervisor
- Outlet sales
- Cleaners
- Security men

#### ORGANISATIONAL STRUCTURE:



There are 8 wired cages and we want to stock 4.

A = 9.1 by 6.1M = 30.4M2

to stock 3,000 snails

B = 9.1 by 6.1M = 30.4M2

to stock 3,000 snails

C = 9.1 by 6.1M = 30.4M2

to stock 3,000 snails

D = 9.1 by 6.1M = 30.4M2

to stock 3,000 snails

E = 9.1 by 6.1M = 30.4M2

to stock 3,000 snails

F = 9.1 by 6.1M = 30.4M2

to stock 3,000 snails

G = 9.1 by 6.1M = 30.4M2

to stock 3,000 snails

H = 9.1 by 6.1M = 30.4M2

to stock 3,000 snails

I = 9.1 by 6.1M = 30.4M2

to stock 3,000 snails

J = 9.1 by 6.1M = 30.4M2

to stock 3,000 snails

K = 9.1 by 6.1M = 30.4M2

to stock 3,000 snails

J = 9.1 by 6.1M = 30.4M2

to stock 3,000 snails

#### FEEDING SCHEDULE 1ST QUARTER

Months	1	2	3
Days	1-20	21-40	41-60
Weight of Snail	0.4gm	0.8gm	0.24gm
Monthly quantity(bags)	10bags	20bags	50bags
Biomass(kg)	5kg	10kg	25kg
Feed size	0.2kg	0.3kg	0.7kg

#### FEEDING SCHEDULE 2ND QUARTER

Months	1	2	3
Days	1-20	21-40	41-60
Weight of Snail	0.4gm	0.8gm	0.24gm
Monthly quantity(bags)	10bags	20bags	50bags
Biomass(kg)	5kg	10kg	25kg
Feed size	0.2kg	0.3kg	0.7kg

#### FEEDING SCHEDULE 3RD QUARTER

Months	1	2	3
Days	1-20	21-40	41-60

Weight of Snail	0.4gm	0.8gm	0.24gm
Monthly quantity(bags)	10bags	20bags	50bags
Biomass(kg)	5kg	10kg	25kg
Feed size	0.2kg	0.3kg	0.7kg

#### FEEDING SCHEDULE 4TH QUARTER

Months	1	2	3
Days	1-20	21-40	41-60
Weight of Snail	0.4gm	0.8gm	0.24gm
Monthly quantity(bags)	10bags	20bags	50bags
Biomass(kg)	5kg	10kg	25kg
Feed size	0.2kg	0.3kg	0.7kg

#### SALARY STRUCTURE

POST	NUMBER	MONTHLY SALARY
Managing director	1	100,000
Accountant	1	80,000
Snail farm supervisor	1	60,000
Outlet sales	3	60,000
Snail farm attendant	2	50,000
Cleaners	3	30,000
Security men	4	200,000
<b>TOTAL</b>	<b>14</b>	<b>500,000</b>

#### COST OF EQUIPMENT AND MACHINERIES

1. LAND 5 million
2. WIRED CAGES CONSTRUCTION 2 Million
3. FEEDS 1 million
4. WIRES 500,000
5. FEEDS 50,000
6. GENERATOR 100,000
7. WATER PUMPING MACHINES 200,000

TOTAL 8,850,000

#### WORKING CAPITAL

SOURCE		AMOUNT
Salaries	Per Month	580,000
Fuel	Per Month	50,000
Utilities		100,000
Miscellaneous		40,000
TOTAL		770,000

#### SUMMARY OF PROJECT COST

Equipment and machineries	8,850,000
Working capital	770,000
<b>TOTAL</b>	<b>9,620,000</b>

#### FUNDING OF PROJECT

The project shall be funded through agric loan from bank and equity contribution

SOURCE	CONTRIBUTION
Equity	620,000
Agric. Loan from the bank	9,000,000
<b>TOTAL</b>	<b>9,620,000</b>

#### SALES PROJECTIONS

SOURCE	WEEKLY PROJECTION	MONTHLY PROJECTION	ANNUAL PROJECTION
Native snail	N169,000	N625,000	N720,000,000
<b>TOTAL</b>	<b>N169,000</b>	<b>N625,000</b>	<b>N720,000,000</b>

#### CASH FLOW ANALYSIS

PARTICULARS	YEAR 0	YEAR 1	YEAR 2	YEAR 3
Grant	4,000,000			

Equity	146,000			
Native snails	-	8,097,999	79,000	104,456,67
Sub total	4,146,000	8,679,999	79,000	567,876,120
Machineries	4,807,000	4,807,000	79,000	567,876,120
Working Capital	500,000	500,000	789,000	1,000,000
Sub total(2)	5,307,000	5,307,000	868,000	568,876,120
Gross profit	-	3,853,000	319,367	3526333
Less Depreciation	-	48910388	48939290	839390
Net Profit	-	235,684	848,490	947478