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MATRIC NUMBER: 18/ENG04/057

DEPARTMENT: ELECTRICAL ENGINEERING

COURSE: FOOD PRODUCTION AND HEALTH AWARENESS

DATE: FRIDAY 1ST MAY, 2020

MARYANN'S FISH FARM.

BUSINESS PLAN

May, 2020

Ogun Maryann, founder &CEO

Maryann's fish farm

Dsc 25 Street north east, delta state, Nigeria

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1. **Executive summary**

Maryann's fish farm business was established to meet the fish demands in the community or nation. It will be located at Dsc 25 Street, Udu local government of Delta state. The main economic significant of the business is to contribute towards narrowing down the fish demand supply gap deficits in Nigeria as well as the supply of proteins and micro nutrients for feeding the teeming population Delta state, north east and Nigeria at large.

The business would be managed by Vanessa Omelime, Fredrick Iyeli and Bertrand Okoroh who are part of the management team. They are all experienced in the field of fish farming and have managed different business across the state.

The catfish industry is a lucrative business as the demand for fish in the country is growing geometrically, the opportunity to expand is necessary because of the growing demand of fish and due to some health benefits attached to consumption of fish as compared to consumption of meat. With our dominance, and being the only and pioneering fish farm in the locality, we would flood the whole markets with our fish. The business will be a partnership with all partners required to contribute capital according to agreed percentages (40%, 35%, 25%) respectively.

The cost benefits analysis of this plan shows that in the startup year, with 1700 fingerlings in stock and projected sales of 1500 adult fish in one circle which is half a year, we would make ₦1,000,000. This implies that about ₦2,000,000 is realizable annually for two production cycle with a return on investment (ROI) of 100% which indicates that the project is very much feasible, viable and very much profitable and as such worth investing.

2. **Mission**

Our mission is to provide nutritional high quality fish, thus meeting multiple consumers' health needs, in existing and new markets through widening our distribution network.

3. **Factors to success.**

The factors to success for Maryann's fish farm are;

- a) Marketing our fish is where the money is made
- b) We are the only fish farm in Udu which provides us with the avenue to control the market and being the only fish farm we will enjoy monopoly.
- c) Having a strong management team is good for business
- d) And also a very good location is good and beneficial for business
- e) We also intend to give free services to our customers in the first few years of operation.

4. **Our goals**

- a) To increase productivity and efficiency to the benefits
- b) To increase the production of our product(catfish)
- c) To seek transparency in the structure, operation and production of the company.
- d) To successfully meet the challenges and demands of the domestic market.

- e) To remain pioneers in the fish farm business and to further strengthen our leading position
- f) To establish long-term planning for the benefits of the consumers and make more profit

5. **Product and services.**

Production of catfish is one business that demands care and expertise, the main expenditure in the production cycle is the fish feed and the staff salary. It takes a life cycle of about six months to get to maturity when feed adequately

Catfish is an indigenous spice. As a result of the growing cost of buying meat, this has created much demand for fish. This is the market we intend to fill by taking our product (catfish) to the market.

Catfish species we would offer:

- **Clariasnigro-digitatus**
- **Heteroclarias**
- **Clariasgariepinus**
- **Clariasspp**
- **Heterobranchussp**
- **Heterobranchusbidorsalis**

6. Financial plans

Performa income statement

	YEAR 1	YEAR 2	YEAR 3
Cash farm income:	₦	₦	₦
1. Catfish sold	2,100,000	3,150,000	6,300,000
2. Cash farm expenses			
a) Variable cash expenses			
Feed	280,000	420,000	840,000
Fingerlings	136,000	204,00	408,000
Fuel	300,000	450,000	900,000
Chemicals	70,000	105,000	210,000
Labor cost	46,000	69,000	138,000
Salary to partners:			
A	32,000	48,000	96,000

B	28,000	42,000	84,000
C	20,000	30,000	60,000
Harvesting and hauling cost	30,000	45,000	90,000
Other variable expenses	120,000	180,000	360,000
b) Other expenses			
Tax	224,400	336,600	673,200
Depreciation	170,200	255,300	510,600
Electricity	120,000	180,000	360,000
TOTAL EXPENSES (2a+b)	1,576,600	2,364,900	4,729,800
NET CASH INCOME	523,400	785,100	1,570,200

PERFORMA STATEMENT OF ASSETS AND LIABILITIES

	YEAR 1	YEAR 2	YEAR 3
Non-current asset:	₱	₱	₱
Land and building	937,000	1,405,500	2,811,000
Well	30,000	45,000	90,000
Ponds	255,000	382,500	765,000
Vehicle	350,000	525,000	1,050,000
Equipment	503,000	754,500	1,509,000
Net fixed asset	2,075,000	3,112,500	6,225,000

B. Current asset			
Fish inventory			
Cash	948,400	2,595,000	5,709,000
Feeds(supplies)			
Bank			
TOTAL ASSET	3,023,000	5,707,000	11,934,000
SHAREHOLDERS EQUITY			
Partners capital:			
Vanessa	1,000,000		
Fredrick	875,000		
Bertrand	625,000		
TOTAL EQUITY	2,500,000		
Retained earning	523,400		
NET WORTH	3,023,000	5,707,000	11,934,000

RATIO ANALYSIS

	Year 1	Tear 2	Year 3
Equity/ asset ratio (total equity/total asset)	0.83%	1	1
Working capital(CA-CL)			

Net profit margin: net profit/sales	0.25%	0.25%	0.25%
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CASH FLOW STATEMENT

ITEM	YEAR 1	YEAR 2	YEAR 3
Beginning cash		1,038,000	2,595,000
Receipt (sales)	2,100,000	3,150,000	6,300,000
Cash inflow	2,100,000	4,188,000	8,895,000
Operating expenses:			
Fingerlings	136,000	204,000	408,000
Feed	280,000	420,000	840,000
Fuel	300,000	450,000	900,000
Chemical	70,000	105,000	210,000
Labor	46,000	69,000	138,000
Salary	80,000	120,000	240,000
Harvesting and haulage	30,000	45,000	90,000
Others	120,000	180,000	360,000
Takings	89,600		
Total outflow	1,151,600	1,593,000	3,186,000

Cash available	948,400	2,505,400	5,709,000
CASH BALANCE	948,400	2,505,400	5,709,000