



MODEL PROJECT REPORT



PROJECT REPORT ON ALUMINIUM UTENSILS

SWAVALAMBI BHARAT ABHIYAN

PROJECT PROFILE
DOMESTIC UTENSILS ALUMINIUM



INTRODUCTION:

Domestic Utensils, as the term indicates, are used for household purposes like cooking, storing water, preparing hot water etc. and these utensils are made mostly out of non-ferrous metals like aluminum, brass and copper as well as out of stainless steel. Out of all these metals, aluminum utensils are largely and widely used by people from all walks of life especially middle class, lower middle class, weaker sections and laborer's, due to its cheapness and convenience. Stainless steel utensils also find a place in domestic use, but they are used mostly by well to do families and to some extent by middle class families. Aluminum utensils are mostly accepted by all classes of people when compared with utensils of other metals. These utensils are also preferred by catering organizations like hotels, restaurants, canteens, defense, railways etc. Though these establishments do replace a few items of aluminum with stainless steel ones, but for cooking purpose aluminum is still preferred. Aluminium has advantages over other materials due to better strength with lower weight, higher heat conductivity, resistance to heat, and easy pliability to shape.

INDUSTRY OUTLOOK/TREND

From the traditional to the modern society, across the globe, house wares have always existed as a major product category in the marketplace. Due to high degree of urbanization, proliferation of nuclear families and technological advancement, there have been far-reaching changes in the nature of housewares products. In India, globalization has also brought about significant changes in cooking, serving and dining habits. India is also witness to a major shift in buyer or consumer base for housewares products. It is no more restricted to women. For young working couples in the urban setting, there have been wide ranging changes in lifestyle, in their socializing and food habits. Factors like healthy cooking, convenience, safety, functionality, time-saving devices and cookware are now driving the purchase decision. House wares are a growing category in the Indian domestic retail market with an annual growth of 25-30%. The future trends are likely to remain focused around products and retail formats.

In terms of product range, non-stick cookware, healthy eating, wider range of cutlery and storage containers are some of the areas where we should see interesting developments in the near future.

MARKET POTENTIAL:

Aluminium domestic utensils are used widely in both urban and rural areas. These utensils fetch some money even after use. They are more durable compared to earthen wares. Due to its durability, cheapness and other factors, these items find market in all places without much difficulty. Aluminium is quick to heat up food and has lower cost, thereby making it affordable to consumers. Besides aluminum is preferred metal in cooking utensils. Lower cost makes it popular for all types of utensils including utensils used for dining and other uses, in low income strata of population. Products from over 100 brands are available from India. Branded products are increasingly finding favor with Indian consumers in all segments of the market. Overall demand is growing between 20-30% depending on the sub-category. Despite competition, new design products are finding favors due to convenience and utility.

Government of India's "Housing for all by 2022" scheme is likely to see construction of over 30 million new homes over the next 8 years and will certainly provide a major boost to demand for home textiles, furnishing, home décor and housewares products, which even currently is growing at a healthy 25% annually. With growing population there will always be new demand generation. In Kitchen, utensils are essential and almost each house hold and restaurants /hotels etc. require utensils. Besides there is a specific life cycle for utensils requiring replacement every 6 – 7 years. Therefore there is new and replacement demand in domestic market. Besides there is very good export demand in developed as well as developing markets that can be met by good quality manufacturers. An entrepreneur needs to decide on the type of kitchen utensils he wants to manufacture. There are over 135 kitchen utensils design varieties available in the market. Success and profitability are ensured mostly on the product mix and design selection.

BASIS & PRESUMPTIONS:

The unit is expected to work 8 hours a day and for 300 days in a year and the details a are worked out accordingly.

IMPLEMENTATION SCHEDULE:

The following steps involves in the implementation of the project:-

I. Preparation of Project Report-		
a) Inviting quotation	:	6 Weeks
b) Project Report Preparation	:	2 Weeks
II. Provisional Registration of SSI	:	1 Weeks
III. Financial arrangement	:	12 Weeks
IV. Purchase and Procurement of machinery	:	12 Weeks
V. Installation, Electrification of machine	:	6 Weeks
VI. Production Trials	:	<u>2 Weeks</u>
		<u>41 Weeks</u>
Say :		<u>8 to 9 months</u>

TECHNICAL ASPECTS:

1. Process of Manufacture:

The process of manufacture comprises of the following operations –

These process steps may include:

- Blanking, Punching and piercing to cut out portion of metal.
- Deep drawing to shape and size metal sheet as per required design.
- Metal forming by spinning along the die surface to get desired profile.
- Bulging process to expand metal is forced to protrude.
- Beading and Curling to roll Metal under a die to create ring of material along the edge
- Coining or embossing to reduce thickness (max. up to 30%) of base thickness.
- Extruding where a pilot hole is pierced, and punch is pushed through, to expand the metal and grow in length.
- Necking and Rib Forming to create an inward or outward protrusion of metal on Surface.
- Trimming to remove excess metal from the part is cut away to get the finished part.
- The utensils are anodized, polished and inspected.
- The finished utensils of various sizes are bunched in to set of utensils and packed for Dispatch.
- The scrap generated in the unit will be recirculated.

QUALITY CONTROL & SPECIFICATION:

Commercial grade aluminium of purity 99 to 99.5% in the form of sheets / circles of 16 to 20 SWG are most suitable for manufacture of utensils. Unidentified scrap having copper, zinc or lead should not be used as this not only deteriorates the quality of the utensils but harm human health also. If the aluminium scrap selected is not of food quality, wastage of raw materials will be more, due to rejection in the manufacturing stage.

Indian Standards Institution have formulated ISS No. 1660 (Part-I)-1982 for Wrought Aluminium Utensils.

PRODUCTION CAPACITY (PER ANNUM)

This scheme proposes to have the rolling of aluminum sheets as well as the making of utensils in single factory and envisages an annual production of 300 MT of domestic aluminum utensils. This profile can also be made in to three different independent profiles for exclusively rolling, exclusively pressing, exclusively spinning or a combination of two or all of them. The promoter can choose the profile according to this needs and capacity.

STATUTORY/ GOVERNMENT APPROVALS

The unit shall have to get local state industrial unit registration, IEC Code for Export and local authority clearance. The industry registration and approval for factory plan, safety for Fire requirement, registration as per Labour laws ESI, PF etc. shall be required as per rules and applicability. Before starting the unit will also need GST registration for procurement of materials as also for sale of goods. Entrepreneur may contact State Pollution Control Board where ever it is applicable

PROJECT AT A GLANCE

- 1 Name of the Entrepreneur : XXXXXXXX
- 2 Constitution (legal Status) : XXXXXXXX
- 3 Father's/Spouse's Name : XXXXXXXX
- 4 Unit Address : XXXXXXXX
- Taluk/Block: XXXXX
District : XXXXX
Pin: XXXXX
E-Mail : XXXXX
Mobile XXXXX
- State:
- 5 Product and By Product : **Aluminium Utensils**
- 6 Name of the project / business activity proposed : **Aluminium Utensils**
- 7 Cost of Project : Rs25.00lac
- 8 Means of Finance
Term Loan Rs.13.16 Lacs
KVIC Margin Money - As per Project Eligibility
Own Capital Rs.2.5 Lacs
Working Capital Rs.9.34 Lacs
- 9 Debt Service Coverage Ratio : 4.83
- 10 Pay Back Period : 5 Years
- 11 Project Implementation Period : 6 Months
- 12 Break Even Point : 27%
- 13 Employment : 14 Persons
- 14 Power Requirement : 10.00 HP
- 15 Major Raw materials : Aluminium Ingots and scrap
- 16 Estimated Annual Sales Turnover : 217.50 Lacs
- 16 Detailed Cost of Project & Means of Finance

COST OF PROJECT

(Rs. In Lacs)

Particulars	Amount
Land	Rented/Owned
Building & Civil Work (2000 Sq Ft)	4.50
Plant & Machinery	8.66
Furniture & Fixtures	0.46
Pre-operative Expenses	1.00
Working Capital Requirement	10.38
Total	25.00

MEANS OF FINANCE

(Rs. In Lacs)

Particulars	Amount
Own Contribution @10%	2.50
Term Loan	13.16
Workign Capital Finance	9.34
Total	25.00

	General	Special
Beneficiary's Margin Monery (% of Project Cost)	10%	5%

PLANT & MACHINERY

Particulars	Quantity		Rate	Total Value
Oil fired pit furnace with burners over head oil tank pipe fittings etc.	1		30,000	30,000
Blower with 3 HP Motor	1		15,000	15,000
Oil-line preheater	1		25,000	25,000
Annealing Furnace 1800 X 600 mm for annealing sheets and circles.	1		30,000	30,000
Aluminium Hot rolling Mill heavy type fitted with forged rolls size 350X 900 mm with fly wheel 40 HP motor starter & switch.	1		150,000	150,000
Aluminium cold rolling mill 350 X 900 mm Highcarbon high chromium Steel Rolls Heavy duty with 40 HP electric motor, starter and switch.	1		200,000	200,000
Hand operated sheering Machine 900 mm	1		20,000	20,000
Circle cutting machine with motor	1		25,000	25,000
Hand fly press No. 4 for light punching	1		78,000	78,000
Double action deep drawing power press 100 MT with 15 HP motor, starter etc.	1		200,000	200,000
Spinning Lathe Centre height 350 mm	1		25,000	25,000
Electronic weighing Machine up to 1000 kg capacity	1		25,000	25,000
Centre Lathe 2.5 M bed	1		40,000	40,000
Pillar drilling machine 25 mm capacity	1		10,000	10,000
Arc Welding Transformer 300 Amps	1		15,000	15,000
Bench Grinder 200 X 25 mm wheel size	1		5,000	5,000
Total:			683,000	683,000
Installation & Electrification @ 15%			68,300	68,300
Pre-operative expenses	LS		20,000	20,000
Total:	LS		771,300	771,300
Tools & Dies	LS			
Cast iron moulds for slabs	LS		20,000	20,000
Deep drawing dies			50,000	50,000
Spinning dies			10,000	10,000
Acid Tank			5,000	5,000
Spinning tools			5,000	5,000
Measuring & Testing equipments			5,000	5,000
Total:			866,300	866,300

PROJECTED BALANCE SHEET

PARTICULARS	IST YEAR	IIND YEAR	IIIRD YEAR	IVTH YEAR	VTH YEAR
<u>SOURCES OF FUND</u>					
Capital Account	2.50	2.50	2.50	2.50	2.50
Retained Profit	17.18	30.18	46.18	65.93	89.24
Term Loan	13.16	9.87	6.58	3.29 -	0.03
Cash Credit	9.34	9.34	9.34	9.34	9.34
Sundry Creditors	9.11	10.94	12.76	14.58	16.40
Provisions & Other Liab	0.36	0.40	0.44	0.48	0.53
TOTAL :	51.65	63.22	77.79	96.11	117.97
<u>APPLICATION OF FUND</u>					
Fixed Assets (Gross)	9.12	9.12	9.12	9.12	9.12
Gross Dep.	1.32	2.47	3.45	4.28	4.99
Net Fixed Assets	7.80	6.65	5.67	4.84	4.13
Current Assets					
Sundry Debtors	7.61	8.93	10.58	12.10	13.63
Stock in Hand	11.88	21.38	24.94	28.50	32.06
Cash and Bank	21.86	23.51	33.58	47.34	64.49
Deposits & Advances	2.50	2.75	3.03	3.33	3.66
TOTAL :	51.65	63.22	77.79	96.11	117.97
	-	-	-	-	-

PROJECTED PROFITABILITY STATEMENT

PARTICULARS	IST YEAR	IIND YEAR	IIIRD YEAR	IVTH YEAR	VTH YEAR
<u>A) SALES</u>					
Gross Sale	217.50	255.20	302.33	345.83	389.33
Scrap Sales 5%	10.88	12.76	15.12	17.29	19.47
Total (A)	228.38	267.96	317.44	363.12	408.79
<u>B) COST OF SALES</u>					
Raw Mateiral Consumed	182.25	218.70	255.15	291.60	328.05
Electricity Expenses	2.51	3.01	3.51	4.02	4.52
Repair & Maintenance	-	2.55	3.02	3.46	3.89
Labour & Wages	11.88	13.07	14.37	15.81	17.39
Depreciation	1.32	1.15	0.98	0.83	0.71
Consumables and Other Expense	4.57	5.36	6.35	7.26	8.18
Cost of Production	202.53	243.84	283.39	322.98	362.74
Add: Opening Stock /WIP	-	5.80	10.44	12.18	13.92
Less: Closing Stock /WIP	5.80	10.44	12.18	13.92	15.66
Cost of Sales (B)	196.73	239.20	281.65	321.24	361.00
C) GROSS PROFIT (A-B)	31.64	28.76	35.79	41.87	47.79
	15%	11%	12%	12%	12%
D) Bank Interest (Term Loan)	1.14	1.37	0.99	0.61	0.24
Bank Interest (C.C. Limit)	0.93	0.93	0.93	0.93	0.93
E) Salary to Staff	3.96	4.36	4.79	5.27	5.80
F) Selling & Adm Expenses Exp.	6.53	7.66	9.07	10.37	11.68
TOTAL (D+E)	12.55	14.32	15.79	17.19	18.65
H) NET PROFIT	19.09	14.44	20.00	24.68	29.14
I) Taxation	1.91	1.44	4.00	4.94	5.83
J) PROFIT (After Tax)	17.18	13.00	16.00	19.74	23.31

PROJECTED CASH FLOW STATEMENT

PARTICULARS	IST YEAR	IIND YEAR	IIIRD YEAR	IVTH YEAR	VTH YEAR
<u>SOURCES OF FUND</u>					
Share Capital	2.50	-			
Reserve & Surplus	19.09	14.44	20.00	24.68	29.14
Depreciation & Exp. W/off	1.32	1.15	0.98	0.83	0.71
Increase in Cash Credit	9.34	-	-	-	-
Increase In Term Loan	13.16	-	-	-	-
Increase in Creditors	9.11	1.82	1.82	1.82	1.82
Increase in Provisions	0.36	0.04	0.04	0.04	0.05
TOTAL :	54.88	17.45	22.84	27.38	31.72
<u>APPLICATION OF FUND</u>					
Increase in Fixed Assets	9.12	-	-	-	-
Increase in Stock	11.88	9.50	3.56	3.56	3.56
Increase in Debtors	7.61	1.32	1.65	1.52	1.52
Increase in Deposits & Adv	2.50	0.25	0.28	0.30	0.33
Repayment of Term Loan	-	3.29	3.29	3.29	3.33
Taxation	1.91	1.44	4.00	4.94	5.83
TOTAL :	33.02	15.80	12.78	13.61	14.57
Opening Cash & Bank Balance	-	21.86	23.51	33.58	47.34
Add : Surplus	21.86	1.65	10.07	13.77	17.15
Closing Cash & Bank Balance	21.86	23.51	33.58	47.34	64.49

COMPUTATION OF MANUFACTURING OF Aluminium Utensils**Items to be Manufactured****Aluminium Utensils**

Manufacturing Capacity shift		1.00	MT
No. of Working Hour		8	
No of Working Days per month		25	
No. of Working Day per annum		300	
Total Production per Annum		300.00	
Year		Capacity	MT
		Utilisation	
IST YEAR		50%	150
IIND YEAR		60%	180
IIIRD YEAR		70%	210
IVTH YEAR		80%	240
VTH YEAR		90%	270

COMPUTATION OF RAW MATERIAL

Item Name		Quantity of Raw Material	Recovery	Unit Rate of / MT	Total Cost Per Annum (100%
		MT			
Aluminium Sheets	100%	300.00	90%	135,000.00	364.50
Total (Rounded off in lacs)					364.50
Annual Consumption cost	(In Lacs)				364.50

Raw Material Consumed	Capacity Utilisation	Amount (Rs.)
IST YEAR	50%	182.25
IIND YEAR	60%	218.70
IIIRD YEAR	70%	255.15
IVTH YEAR	80%	291.60
VTH YEAR	90%	328.05

COMPUTATION OF CLOSING STOCK & WORKING CAPITAL

PARTICULARS	IST YEAR	IIND YEAR	IIIRD YEAR	IVTH YEAR	VTH YEAR
<u>Finished Goods</u>					
(30 Days requirement)	5.80	10.44	12.18	13.92	15.66
<u>Raw Material</u>					
(10 Days requirement)	6.08	10.94	12.76	14.58	16.40
Closing Stock	11.88	21.38	24.94	28.50	32.06

COMPUTATION OF WORKING CAPITAL REQUIREMENT

Particulars			Total
			Amount
Stock in Hand			11.88
Sundry Debtors			7.61
		Total	19.49
Sundry Creditors			9.11
Working Capital Requirement			10.38
)			
Margin			1.04
Working Capital Finance			9.34

BREAK UP OF LABOUR

Particulars		Wages	No of	Total
		Per Month	Employees	Salary
Engineer		15,000.00	1	15,000.00
Skilled Worker		10,000.00	6	60,000.00
Unskilled Worker		7,500.00	4	30,000.00
				90,000.00
Add: 10% Fringe Benefit				9,000.00
Total Labour Cost Per Month				99,000.00
Total Labour Cost for the year (In Rs. Lakhs)				11.88
Total			11.00	

BREAK UP OF SALARY

Particulars		Salary	No of	Total
		Per Month	Employees	Salary
Manager		12,000.00	1	12,000.00
Accountant		8,000.00	1	8,000.00
Sales		10,000.00	1	10,000.00
Total Salary Per Month				30,000.00
Add: 10% Fringe Benefit				3,000.00
Total Salary for the month				33,000.00
Total Salary for the year (In Rs. Lakhs)				3.96
Total			3.00	

COMPUTATION OF DEPRECIATION

Description	Land	Building/shed	Plant & Machinery	Furniture	TOTAL
Rate of Depreciation		10.00%	15.00%	10.00%	
Opening Balance	Leased	-	-	-	-
Addition	-	-	8.66	0.46	9.12
	-	-	8.66	0.46	9.12
Less : Depreciation	-	-	1.30	0.02	1.32
WDV at end of Ist year	-	-	7.36	0.44	7.80
Additions During The Year	-	-	-	-	-
	-	-	7.36	0.44	7.80
Less : Depreciation	-	-	1.10	0.04	1.15
WDV at end of IIInd Year	-	-	6.26	0.39	6.65
Additions During The Year	-	-	-	-	-
	-	-	6.26	0.39	6.65
Less : Depreciation	-	-	0.94	0.04	0.98
WDV at end of IIIrd year	-	-	5.32	0.35	5.67
Additions During The Year	-	-	-	-	-
	-	-	5.32	0.35	5.67
Less : Depreciation	-	-	0.80	0.04	0.83
WDV at end of IV year	-	-	4.52	0.32	4.84
Additions During The Year	-	-	-	-	-
	-	-	4.52	0.32	4.84
Less : Depreciation	-	-	0.68	0.03	0.71
WDV at end of Vth year	-	-	3.84	0.29	4.13

REPAYMENT SCHEDULE OF TERM LOAN

11.5%

Year	Particulars	Amount	Addition	Total	Interest	Repayment	Cl Balance
IST YEAR	Opening Balance						
	Ist Quarter	-	13.16	13.16	-	-	13.16
	Iind Quarter	13.16	-	13.16	0.38	-	13.16
	IIIRD Quarter	13.16	-	13.16	0.38	-	13.16
	Ivth Quarter	13.16	-	13.16	0.38	-	13.16
					1.14	-	
IIND YEAR	Opening Balance						
	Ist Quarter	13.16	-	13.16	0.38	0.82	12.34
	Iind Quarter	12.34	-	12.34	0.35	0.82	11.52
	IIIRD Quarter	11.52	-	11.52	0.33	0.82	10.69
	Ivth Quarter	10.69		10.69	0.31	0.82	9.87
					1.37	3.29	
IIIRD YEAR	Opening Balance						
	Ist Quarter	9.87	-	9.87	0.28	0.82	9.05
	Iind Quarter	9.05	-	9.05	0.26	0.82	8.23
	IIIRD Quarter	8.23	-	8.23	0.24	0.82	7.40
	Ivth Quarter	7.40		7.40	0.21	0.82	6.58
					0.99	3.29	
IVTH YEAR	Opening Balance						
	Ist Quarter	6.58	-	6.58	0.19	0.82	5.76
	Iind Quarter	5.76	-	5.76	0.17	0.82	4.94
	IIIRD Quarter	4.94	-	4.94	0.14	0.82	4.11
	Ivth Quarter	4.11		4.11	0.12	0.82	3.29
					0.61	3.29	
VTH YEAR	Opening Balance						
	Ist Quarter	3.29	-	3.29	0.09	0.82	2.47
	Iind Quarter	2.47	-	2.47	0.07	0.82	1.65
	IIIRD Quarter	1.65	-	1.65	0.05	0.84	0.81
	Ivth Quarter	0.81		0.81	0.02	0.84	- 0.03
					0.24	3.33	

CALCULATION OF D.S.C.R

PARTICULARS	IST YEAR	IIND YEAR	IIIRD YEAR	IVTH YEAR	VTH YEAR
<u>CASH ACCRUALS</u>	18.50	14.15	16.98	20.58	24.02
Interest on Term Loan	1.14	1.37	0.99	0.61	0.24
Total	19.64	15.52	17.97	21.19	24.26
<u>REPAYMENT</u>					
Instalment of Term Loan	3.29	3.29	3.29	3.33	3.33
Interest on Term Loan	1.14	1.37	0.99	0.61	0.24
Total	4.43	4.66	4.28	3.94	3.56
DEBT SERVICE COVERAGE R	4.44	3.33	4.20	5.38	6.81
AVERAGE D.S.C.R.			4.83		

COMPUTATION OF SALE

Particulars	IST YEAR	IIND YEAR	IIIRD YEAR	IVTH YEAR	VTH YEAR
Op Stock	-	5	9	11	12
Production	150	180	210	240	270
	150	185	219	251	282
Less : Closing Stock	5	9	11	12	14
Net Sale	150	176	209	239	269
Sale Price per MT	145,000.00	145,000.00	145,000.00	145,000.00	145,000.00
Sale (in Lacs)	217.50	255.20	302.33	345.83	389.33

COMPUTATION OF ELECTRICITY**(A) POWER CONNECTION**

Total Working Hour per day	Hours	8	
Electric Load Required	HP	10	
Load Factor		0.7460	
Electricity Charges	per unit	8.00	
Total Working Days		300	
Electricity Charges (8 Hrs Per day)			143,232.00

Add : Minimim Charges (@ 10%)

(B) D.G. SET

No. of Working Days		300	days
No of Working Hours		2	Hour per day
Total no of Hour		600	
Diesel Consumption per Hour		8	
Total Consumption of Diesel		4,800	
Cost of Diesel		65.00	Rs. /Ltr
Total cost of Diesel		3.12	
Add : Lube Cost @15%		0.47	
Total		3.59	

Total cost of Power & Fuel at 100% 5.02

Year	Capacity	Amount (in Lacs)
IST YEAR	50%	2.51
IIND YEAR	60%	3.01
IIIRD YEAR	70%	3.51
IVTH YEAR	80%	4.02
VTH YEAR	90%	4.52

BREAK EVEN POINT ANALYSIS

Year	I	II	III	IV	V
Net Sales & Other Income	228.38	267.96	317.44	363.12	408.79
Less : Op. WIP Goods	-	5.80	10.44	12.18	13.92
Add : Cl. WIP Goods	5.80	10.44	12.18	13.92	15.66
Total Sales	234.18	272.60	319.18	364.86	410.53
Variable & Semi Variable Exp.					
Raw Material & Tax	182.25	218.70	255.15	291.60	328.05
Electricity Exp/Coal Consumption at 85%	2.13	2.56	2.99	3.41	3.84
Manufacturing Expenses 80%	3.65	6.33	7.50	8.58	9.66
Wages & Salary at 60%	9.50	10.45	11.50	12.65	13.91
Selling & administrative Expenses 80%	5.22	6.12	7.26	8.30	9.34
Intt. On Working Capital Loan	0.93	0.93	0.93	0.93	0.93
Total Variable & Semi Variable Exp	203.70	245.10	285.32	325.47	365.74
Contribution	30.48	27.50	33.86	39.38	44.79
Fixed & Semi Fixed Expenses					
Manufacturing Expenses 20%	0.91	1.58	1.87	2.14	2.41
Electricity Exp/Coal Consumption at 15%	0.38	0.45	0.53	0.60	0.68
Wages & Salary at 40%	6.34	6.97	7.67	8.43	9.28
Interest on Term Loan	1.14	1.37	0.99	0.61	0.24
Depreciation	1.32	1.15	0.98	0.83	0.71
Selling & administrative Expenses 20%	1.31	1.53	1.81	2.07	2.34
Total Fixed Expenses	11.39	13.05	13.85	14.70	15.65
Capacity Utilization	50%	60%	70%	80%	90%
OPERATING PROFIT	19.09	14.44	20.00	24.68	29.14
BREAK EVEN POINT	19%	28%	29%	30%	31%
BREAK EVEN SALES	87.50	129.42	130.60	136.21	143.44