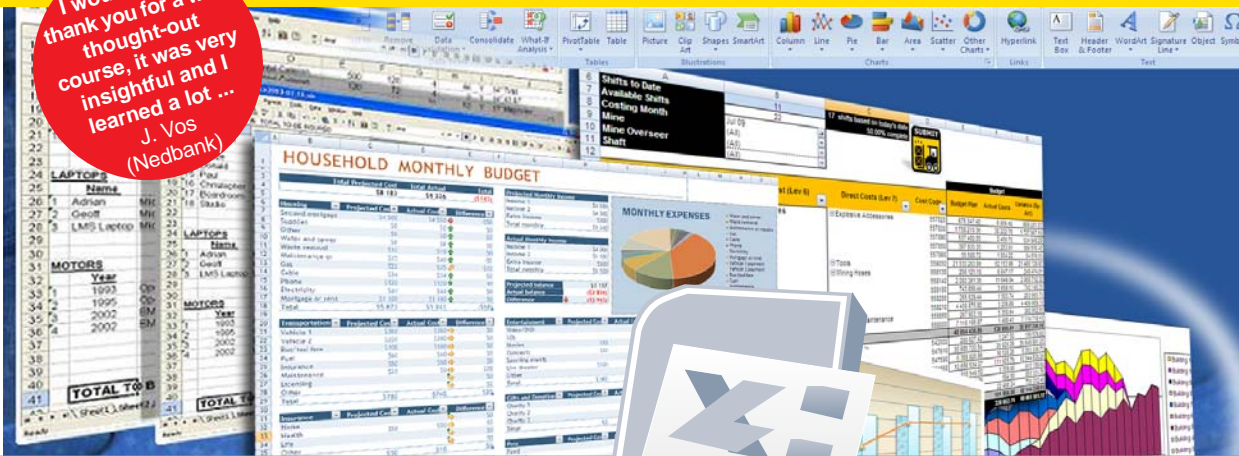








# FINANCIAL MODELLING IN EXCEL

I would like to thank you for a well thought-out course, it was very insightful and I learned a lot ...  
J. Vos  
(Nedbank)



## COURSES WE OFFER

-  Advanced Excel
-  Pivot Tables
-  Graphing in Excel
-  Financial Modelling
-  VBA Macros for Excel
-  Excel Fundamentals

## WHAT YOU WILL RECEIVE

- Expert presenters who can answer any excel related question
- Course book with detailed screenshots
- CD with video clips

"The BEST Excel course I've ever attended. Thanks!"  
F. Swanepoel  
(Sun International)

## MORE ABOUT COURSE DESIGNERS

Adrian Miric is a Chartered Accountant (CA(SA)) with experience in IT (CISA), and Corporate Finance (Chartered Financial Analyst- CFA ).

He has spent 15 years building and reviewing financial models in various industries. Clients include the likes of MTN, ABSA, AngloGold Ashanti and Sun International.

The company consults on various financial modeling assignments and distributes software packages to enhance the use of Microsoft Excel. More information about the company is available on the web site.

Value-for-money ...this course is highly recommended.  
- A. Dawood  
(Transnet)

### Day 1

- ✔ Macro Economic factors (inflation, exchange rates, sales prices, volumes) that affect the financial model
- ✔ Income Statement- forecasting
  - Sales (Volume/ price/ exchange rates/ inflation)
  - Cost of sales (margin)
  - Fixed Costs- step ups based on volume
  - Variable Costs- step ups/ linked to volume
  - Depreciation - current assets and forecast capex
  - Interest- amortization schedule
  - Tax- handling assessed losses, SARS creditor and semi annual payments
  - Dividends- amount available based on retained income and cash
- ✔ Balance Sheet- forecasting
- ✔ Starting balance sheet
- ✔ Equity contributions
- ✔ Linking to the Income Statement
- ✔ Fixed Assets
- ✔ Working Capital - debtors, creditors and inventory
- ✔ Cash - NOT a balancing number - Calculated
- ✔ Debt schedules for handling different types of debt

### Day 2

- ✔ Cash Flow
  - Linked to the Income Statement and Balance Sheet
  - Interest charged versus interest paid
  - Tax Charged versus Tax paid
- ✔ Valuations
  - Free Cash Flow
  - Terminal Values
  - WACC
  - Ratios
  - Excel's inbuilt tools versus manual calculations
  - NPV, IRR, XNPV, XIRR
- ✔ Debt covenants
- ✔ Sensitivities
  - Scenarios
  - Data Tables
  - Goalseeking
  - Building a financial model so that last minute sensitivities can be created
- ✔ Reporting
  - Changing reporting periods easily

To check dates or register visit [www.AuditExcel.co.za/livetraining.html](http://www.AuditExcel.co.za/livetraining.html), email [info@AuditExcel.co.za](mailto:info@AuditExcel.co.za) or call Adrian on +27 83 272 2552.



[www.AuditExcel.co.za/training.html](http://www.AuditExcel.co.za/training.html)  
[info@AuditExcel.co.za](mailto:info@AuditExcel.co.za)  
Tel: +27 11 563 3805  
Cell: +27 83 272 2552  
BEE: BEE6853244