

GAINING EVERYTHING TOGETHER

Annual report | 2016/2017



COMPANY OVERVIEW



Bees in their hive have a specific behavior. They are working together and they are able to achieve great things for such small beings. Our JA company called **Gaining Everything Together (G.E.T.)** works on the same principle – **we set goals, we collaborate, we achieve.**

Our team is made of 16 individuals, whose tasks are clearly divided at every meeting. In order to achieve best results possible, management works hard to lead and figure out solutions for occasional problems. Thanks to our teacher Ing. Ladislav Čajko and also our consultant Ing. Ján Holčík CSc. our work and most importantly our finance have been under great watch.

The main goal of our company is to **support wood industry and beekeeping** in our district by creating **cosmetics** that do not have just **beauty benefits**, but are also **ecological** and **healthy**, and therefore satisfy our customers in all directions.

Our products, lipstick called **Beelip** and toothpaste called **Beepaste**, are **based on bee products**. Beelip is special mainly in extravagancy of colors provided while still being 100% natural. Clothed in beautiful wooden design with wooden applicator it makes the product fancy and wanted. Beepaste, provided also with black coal, does not have just an attractive wooden visage, but pumping system that enables you to get rid of opening and closing toothpaste, which makes it also very practical.

Therefore, the foundation of customers' demand is laid upon products' naturality, wooden design, practicality, and overall fancifulness.

Since our selling area is mainly focused on our school, the strategy of **promotion is based on social media and personal contact**. Due to success we have already achieved with selling, we are trying to extend our sphere to the outside world along with our **website** that is being created. Not to forget to mention, we have also been prosperous in **international cooperation** when we accomplished a barter exchange with a Russian JA company.

To the future, we find it important to pass down the significance of bees also to the younger generation. We believe that by hard work and cooperation we will be able to implement many more ideas that this field involves.

Aneta Vetráková, president of G.E.T.



MARKETING



We live in times where everything **BIO and natural is a huge trend** and people love it. What means for us, thanks to natural ingredients which make up our products, a big potential for nowadays market success.

Yearning of people for shiny white smile or full lips with magnificent color was another impulse why we decided to follow this path. Also, the place is suddenly swarming with **supporters of bio-products and hipsters** what is a great fit for us, since exactly this kind of people have become **our target market**.

Prior to production, promotion and sale of the products, we made a **marketing research** at our high school whose purpose was to find out whether it is a **good idea to be part of a cosmetic sector**. The more positive responses we received, the bigger motivation was coming. And so we started the production.

After successful production we began **promotion** using the most effective strategies. At first we introduced the products made by G.E.T. at our school through **school radio and personal contact** with students. Later the products were shown also on **social media** like Facebook and Instagram. The most engrossing marketing ploys, which company G.E.T. exploited, were taking advantages of famous holidays: **Christmas and Valentine's Day**. During these days the products were cheaper than usually what **increased demand**, secured us a good profit, and also brought satisfaction to our customers.

The promotion of the products through Facebook had good impact, too. People in addition to our region got to know about us and also wrote an **online order** for the products, what is considered a big progress! In order to extent our selling area, we are making an **online website** where you will be able to buy our product from anywhere in the world.

Our **customers are our priority** - we stay in touch with them as in virtual world so in the real one. Their opinions and feedbacks about the products are very important to us and in the case of their dissatisfaction we are ready to solve each problem and show them our quality and readiness.

Due to products' natural character and outside design, we consider them being products for people living in this century - what have brought and will bring success to our company G.E.T.!

Viktória Alexandra Hrivnaková, Vice-president for Marketing

PRODUCTION



As mentioned before, the focus of our company G.E.T. is healthy and natural cosmetics that support wood industry and beekeeping in our district.

Our lipstick called **Beelip** is based on bee products **and does not contain any harmful chemicals**. The **same applies for** our toothpaste called **Beepaste** that also comes with **black coal** that enhances its whitening effect and **pumping system** that saves you annoying opening and closing of your regular toothpaste. The innovativeness of our products is partly based on its **wooden design**. As it is generally known, and nowadays it applies twice, **packaging sells!**

The major factor that creates prosperity of our selling is that every single member of our team knows what do we sell and moreover, what significant value provides the product to our customers. Also, customers can easily ascertain themselves about **credibility of our product** on its bottom side, where they can find list of used ingredients in intelligible language. For as much as today, majority of ingredients in cosmetics are in Latin, what can potentially hide different harmful substances to regular buyers what may cause different diseases or allergies.

At the very beginning, we consulted proper raw materials with our teacher – **doctor of natural sciences, specialists for natural cosmetics, and from pharmacy students** in order to get as much information as possible. All this research was necessary for achieving **best results** in creating our daily usable and natural products.

Based on the marketing survey we had taken, we picked out 4 most desired colors for Beelip and set up suitable prices based on the production value. To our surprise, answers were not disappointing. We found out that our future **customers are willing to try more extravagant colors**, so we were able to bring **black** and also **blue shades of Beelip** to the market. Along with Beelip, we decided to improve its usefulness by creating wooden applicators that we give to customers regardless to price.

Production process was not always easy. Our first design of Beepaste was very fragile. Based on our customers' feedbacks we decided **to improve** it, and **find a better solution**. We communicated with the wood manufactures and created a **new solid and even better looking design**.

The purpose that we are trying to strike is principally the attitude to social and environmental issues. People these days want to be trendy and want to use natural products of our Mother Nature. We are honored that we were able to clothe our toothpaste and lipstick into splendid wood which is attractive for look, and also create healthy cosmetics that is natural and user-friendly.

Andrea Karabová, Vice-president of Production

FINANCE



JA Company subscribed all 100 stocks. There was a huge interest about them, so we set a maximum price - 5 € / stock. The General Assembly approved the business plan, and also amount of dividend - 1.50 € / share.

The economic results give the presumption to pay the planned dividend at 150 € / 100 shares, pay out the shareholder's contribution for subscribed shares at 500 €, give 30 € to charity, and pay the employees share of the profit (other) at € 214.08.

Performance of JA Company is built on two pillars. In addition to producing and selling the main **products**, we also offer **services** that are required at our school. (School balls, auction, and trip to Christmas markets...).

The achieved profit is the result of the profitability of the sale of the products and provided services. Total revenue was 5,605.55 €, on the level 110.45% of the approved plan, paid wages at 695 €, corporation tax payable at 106.08 €, net profit at 397.43 €. **The average profitability from sales of products was 90%**, and material expenses were 62.03%.

The total income for the period was exceeded due to the impact of revenues from sales of services, which was filled to 145.86%. The achieved profitability is the expression of our work meetings with suppliers of basic materials for production. **Generated profit** was returned to the company and **used to buy new basic materials and packaging material.**

So far, **115 pieces of our products** (lipstick and toothpaste) have been **sold** with an income at 610 €, which is 36.97% of the plan done. The reason for this percentage is that the planned intention to establish a partnership with company that produces wooden toys has not been fulfilled due to its cancellation. Also, the plan for creating a children's book is yet to implement.

The planned income for lipstick and toothpaste was 700 €. The plan has been **fulfilled on 87.14%**. Our natural lipstick "BeeLip", which has four shades (Blue, Black, Red and Brown), was sold at a price at 7 € / piece, colorless Bee Balm "BeeLip" at a price at 5 € / piece and the toothpaste "BeePaste" was sold for 5, 50 € / piece.

The spending structure was variable, except for the fixed rental costs of a dance hall at 70 € and a registration fee of 10 €. Current assets represent cash at the cash desk at 1,005.19 € and stock of products worth 100 pieces. **The company has paid all its obligations, has not used any loan, and will pay Corporation Tax Payable to JA Slovakia NPO.**

Financial control has been provided by our consultant and our teacher who regularly check the cash register, documents, cash, and bank account. The management of the agenda was fully under the responsibility of the Vice-President for Finance.

Stanislav Špalda, Vice-president for Finance

FINANCE



Declaration

"I declare that I have checked the accounting documents and the cash book. I pronounce that the financial statements comply with the regulations issued by JA SLOVAKIA, NPO. The financial statements and other documentation in the financial statements are completed; the reported figures truthfully portray economic results."

Ing. Ján Holčík CSc., consultant JA firmy G.E.T.

Profit and Loss Account (Revenues)				
	Line	Plan	Reality	Fulfilment %
Sale of Goods	01	0,00 €	0,00 €	0,00%
Sales of Products	02	1650,00 €	610,00 €	36,97%
Sales of Services	03	3425,00 €	4995,55 €	145,86%
Miscellaneous Income	04	0,00 €	0,00 €	0,00%
Gross Profit (l. 01 + l. 02 + l. 03 + l. 04)	05	5075,00 €	5605,55 €	110,45%
Expenses on business activity				
	N. l.	Plan	Reality	Fulfilment %
Material Expenses	06	2552,50 €	378,41 €	14,83%
Purchases of Goods	07	0,00 €	0,00 €	0,00%
Production Wages	08	800,00 €	695,00 €	86,88%
Miscellaneous Expenditures (services ...)	09	1112,00 €	4026,98 €	362,14%
Total Expenses (l. 06 + l. 07 + l. 08 + l. 09)	10	4464,50 €	5100,39 €	114,24%
Gross Profit Less Total Expenses				
	N.l.	Plan	Reality	Fulfilment %
Gross Profit (l. 05)	11	5075,00 €	5605,55 €	110,45%
Total Expenses (l. 10)	12	4464,50 €	5100,36 €	114,24%
Operating Profit (l. 11 – l. 12)	13	610,50 €	505,16 €	82,75%
Corporation Tax Payable (21% from l. 13)	14	128,21 €	106,08 €	82,74%
Corporation Tax Payable to JA Slovakia	15	128,21 €	106,08 €	82,74%
Net Profit / Loss (l. 13 – l. 15)	16	482,29 €	399,08 €	82,75%

FINANCE



Balance Sheet				
	Line	Plan	Reality	Fulfilment %
Number of issued Stocks	001	100 pcs	100 pcs	100,00 %
Nominal value of one stock	002	5,00 €	5,00 €	100,00 %
Total value of subscribed stocks (l. 001 x l. 002)	003	500,00 €	500,00 €	100,00 %
Dividend per stock	004	1,50 €	1,50 €	100,00 %
Total dividends paid (l. 001 x l. 004)	005	150,00 €	150,00 €	100,00 %

Money balance to divide				
	Line	Plan	Reality	Fulfilment %
Total Current Assets	006	1110,50 €	1005,16 €	90,52 %
Corporation Tax Payable (l. 15 in Revenues)	007	128,21 €	106,08 €	82,74 %
Repayment of the deposit to stockholders	008	500,00 €	500,00 €	100,00 %
The balance of money to be distributed (l. 006 – l. 007 – l. 008)	009	482,29 €	399,08 €	82,75 %

Net profit distribution				
	Line	Plan	Reality	Fulfilment %
Dividends (l. 005)	010	150,00 €	150,00 €	100,00 %
Costs of liquidating the Company	011	5,00 €	5,00 €	100,00 %
Donation	012	0,00 €	30,00 €	
Miscellaneous expenses	013	332,29 €	214,08 €	64,43 %
Balance after distribution (l. 009 – l. 010 – l. 011 – l. 012 – l.013)	014	0,00 €	0,00 €	

ENTERPRISE WITHOUT BORDERS



Our company joined the program Enterprise without Borders straight after its startup. The purpose of this project is to **connect JA Companies all around the world** and teach them **international collaboration**.

The main reason of our joining was an **extension of our sales sphere** that will not just secure us bigger popularity and higher profit, but will also teach us a lot about international trade, which is so necessary in today's world.

We consider recent communication very active – we have talked to companies from Czech Republic, Norway, France, and Russia while we were looking for a company with similar focus and product's kind.

In January we **established a partnership with Russian JA Company Magic Touch** that produces sparkling bath balls. After further communication we started **a barter exchange** - we exchanged 10 thematically adjusted bath balls in the shape of bees and flowers for 10 of our balms. Products came safe and sound to both sides. The next planned step is to organize a sale at our schools and bring forward something more about our collaboration.

EWB is in many ways enriching – it teaches us international communication, price negotiation, and also a bit from export and import. We strongly believe that the partnership with Magic Touch will not just teach us a lot more, but also bring us usable contacts to the future.

Future

We have had a successful and productive year in our company. We have managed to produce and sell an intriguing amount of our products and satisfy our customers.

However, there is still much space in the field we are working in. Next step is to accomplish our plan of producing a refill for our products in order to prevent waste of material that is thrown away every time a customer is done with their goods.

Another direction we want to take is to pass down the idea of importance of bees to next generation. Our goal is to create a children's book which would help them understand how significant bees and their job are for humankind.

Ester Magyarová, Coordinator for EWB

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