

€PM e-profit monitor

Explanatory Notes --- Tillage Input Sheet

ALL COSTS ex VAT

All Receipts (SALES) ex VAT

Irrespective of whether registered for VAT or not

Production Type:

Decide on the production type of the farmer. Base the production type on the predominant type of enterprises on the farm

Land and Crop Details

Owned Land: Land Owned. If not owned then falls into Leased Land Category.

Net area of crops sown as per Area Aid Form.

Rented Land: Long Term plus Short Term. Net area of crops sown as per Area Aid Form.

Total Cost of Leased Land: Land taken but owner claims Area Aid in lieu of rent is taken as rented, and the rental value is taken as being the equivalent of the Area Aid payment.

Output Tonnes:

Total tonnes sold, stored for later sale or stored for on farm use. Include surplus sugar beet in the total tonnage. Do not corrected for moisture. This will be taken account of in the value of output.

Nitrogen:

Enter the Kg/ha of N applied in chemical form and the estimated contribution of slurry / FYM etc if applied

Sales and Premia

Crop Sales: Net value of grain sold, taking account of moisture bonuses/penalties (do not adjust the price to correct for moisture). Final top up payments on grain or sugar be should be included. Enter the transport levy received for sugar beet.

Straw/Tops: Only value of straw sold or where grazing of tops sold. Incorporation of straw is not a sale or receipt.

Bonus:

Malting bonus over feed price, similarly milling wheat or where seed contracts are availed of. Does not include moisture bonuses. Enter the surplus sugar beet at market value (whether sold or fed on farm)

Premia: Arable aid paid for each crop category. Where no aid is received as in rented land above, record area aid payment although not received, has been cancelled out by rent above. Needed for calculation purposes to be done this way.

Variable Costs

Fertiliser: Includes N,P,K bought and applied. Costed at invoiced. Where slurry/compost/sludge is applied, then only if it is paid for. Slurry spread on a mixed farm, the spreading cost should be attributed to the livestock enterprise that has to get rid of this waste.

Trace Elements: Include Mn, Mg, Zn, Cu applied to the crop. DO not include sulphur.

Lime: Total expenditure on lime, not divided per crop even though may be applied specifically, e.g. for beet.

Seed: Total seed purchased at invoiced price. Home saved seed costed at feed grain sale price + storage + interest + cleaning and dressing charge.

Herbicide: Herbicides for broad leaved/grass weed control + wild oats + pre harvest glyphosate but not scutch control.

Insecticides: Includes aphicides, slug pellets, leather jacket control, control of crows.

Growth Regulator: Includes products applied for shortening as well as for tillering.

Scutch Control: One total figure for scutch control. If the pre-harvest glyphosate is at sufficiently high a rate to control scutch, then include as 'scutch control' rather than in herbicide cost.

Levies/Transport: Sugar beet haulage costs should be entered here. Also enter specific haulage costs associated with transporting grain etc. to the market.

Sundries Variable costs: Enter variable costs specifically associated with the enterprise e.g. Labour associated with a pack house(potatoes)

Contractor: Costs actually incurred, at invoiced price ex VAT. If the farm is a Production type 7 i.e. Cereals + Contractor and machinery costs cannot be worked out because the contracting business is too integrated with the farm business, then charge the machinery costs to each crop at the contractors own charge where possible or the local commercial rate.

Fixed Costs

Hired Labour: Refers to permanent labour. Include casual labour under '*Sundry Var. Costs*' in the contractor section of Variable Costs input.

Machinery Running: Includes fuel, tax, parts, repairs & labour.
Does not include lease payments, insurance.

Machinery Leases: Lease repayment including interest, i.e. monthly, quarterly etc repayment. Total value of all lease payments for the year required.

OD & Credit Int: Interest accrued on overdraft and merchant credit.

Loan Interest: Annual interest paid on loan accounts (short term and long term).
Does not include interest included in lease repayments.

Car: Include cost of car, running cost (tax, insurance, fuel & repairs), based on % of use attributed to farm. Costs are usually included in the Profit and Loss account at $\frac{1}{2}$ - $\frac{2}{3}$ of original cost.

ESB/Phone: Farm share taken from Profit and Loss account. If completing before tax accounts are prepared, take values from monthly/ two monthly bills at proportion attributable to farm enterprise.

Depreciation: Complete a list of all machinery on the farm using the Depreciation calculator and the residual value ready reconer.

Repairs & Maint: Repairs and maintenance excluding machinery. Includes land and building maintenance.

Insurance: All insurance, car, jeep, tractor, combine, farm, public liability, personal accident, etc.

Prof Fees: All professional fees paid in relation to the farming enterprise, e.g. Teagasc, Agricultural consultants, solicitor, accountant, etc.

Sundry Fixed Costs: May be also listed as **Miscellaneous Fixed Costs** in Profit and Loss account.

Balance Sheet

Assets

Land and Quota is that owned with adjustments for any purchases or sales during the year.

In relation to Buildings, Machinery, House and Property, Investment/Savings and Pension, take values from the Taxation accounts for the year in question. If accounts are not available, the previous year's accounts closing values will be the opening values for the current year. Net invested should be easily determined.

Feed, Forage, Fertiliser, Crops, Seed, Spray at opening and closing values listed in Balance Sheet of Taxation Accounts.

Liabilities

Opening value for liabilities can be got directly from the accounts for the year in question or as the closing value in the previous years accounts.

The closing value for liabilities similarly can be got from the accounts or where completing €PM before accounts are available, end of year statements can be used to get closing values.

Additional information required but not on the e-PM input sheet are as follows:

1. Farmers PPSN number (used for verification purposes only)
2. Teagasc Client number (used for verification purposes only)
3. Password from farmer (all three are used to register a client onto the Teagasc website so that the financial information can be entered onto the e-PM)

Absolute confidentiality will be maintained at all times for all information entered into the e-Profit Monitor