

WORKBOOK COMPANION

Working with the finance models

How to use the six teaching models, check your results and explain the assumptions.

These are completed fictional teaching examples, not Lantern/Meridian assessment answers, investment recommendations, accounting opinions or approved transaction models. No macros, external connections or live data are required.

Open only the sheet assigned by your current unit; the other sheets are reference material, not extra tasks before you can start. Follow the unit sequence below rather than the workbook's tab order. Everyone starts with Maple in C03. Contracts learners next use Service credits in A09; corporate learners use Alder price in B08, Preferences in B15, Cap table in B16 and Funding in B17.

Open `finance-models.xlsx` in a spreadsheet application with formula calculation enabled. Yellow numeric cells are inputs; green cells contain formulas. Colour is a convenience, not the only cue: the formula bar and descriptive row labels identify the calculation. Initial calculated results are included for previewers. After changing an input, use a calculating spreadsheet application; a static preview does not update results.

The companion [text and formula view](#) lists every occupied cell, formula and initial result in reading order. It needs no spreadsheet application, JavaScript or colour recognition. The unit tables and checks below provide shorter summaries.

Original and changed-input workbooks were recalculated with LibreOffice, including an XLSX–ODS round trip. That check does not establish compatibility with every Excel version, language setting, spreadsheet previewer or screen reader. If a formula does not update or a control is inaccessible, use the text view and give your instructor the application/version and cell through your existing academy arrangements.

Sheet	Unit	Initial checks	Try changing
Maple	C03	Operating profit 50; price equity 270; seller consideration 216; book balance check 0, all in £000	Debt from 45 to 55: equity 260, seller consideration 208
Service credits	A09	£400 at 99.2% on £8,000; every boundary match is 1	Availability to 99.5 gives £0; 99.4999 gives £400

Sheet	Unit	Initial checks	Try changing
Alder price	B08	Equity £8.3m; 80% seller consideration £6.64m	Debt/cash or the signed working-capital adjustment; explain the sign
Preferences	B15	Non-participating payouts at £0/£1m/£4m/£12m exits: £0/£1m/£2m/£3m	Exit values and as-converted percentage, without inventing other classes
Cap table	B16	£4/share; 250,000 new; founder 36% diluted; investor 20% diluted and about 21.74% issued	Investment to £2m: 500,000 new; founder 30% diluted
Funding	B17	£10.5m sources, £10.5m uses, zero difference	Lender cash to £5.5m gives a £0.5m gap

Keep an unchanged copy. Show formulas, input source, units and assumptions in your work. A negative working-capital adjustment is entered with a minus sign; do not subtract it twice. Fractions such as 0.8 mean 80%, while the availability input explicitly uses percentage points such as 99.2. Share counts may require an expressly agreed rounding rule in a real model.

For text-only submission, use cell | label | input or formula | result | source/assumption.

Example: B8 | Maple equity | =B5-B6+B7 | 270 (£000) | stated EV/debt/cash model. Provide every material formula and at least one changed-input check, not just a screenshot or final number.

No result in this workbook proves distributable reserves, valid issuance, lawful funding, tax treatment, availability of cash or effective release. Explain the legal/documentary workstream separately.