

This template is a starting point. Each company's situation will vary, and it's important to adapt the template to your specific circumstances. Additionally, always consult with legal and financial professionals when closing a company.

Instructions:

1. Make a copy of this sheet.
2. Fill in the actual figures. Start by gathering financial statements and asset valuations to fill in the actual figures for each category.
3. Adjust categories as needed, depending on your company's specific situation.
4. Review your budget with a financial advisor or accountant who is familiar with business closures.
5. Regularly update the budget as you proceed with the closure process to reflect actual income and expenses.

Note: Be aware of the legal and tax implications of company closure, and ensure compliance with all regulations.

Company Name: [Your Company Name]

Date: [Date of Preparation]

Last Update: [Date]

Income and Asset Liquidation

Sale of Assets

| | |
|---------------------------------------|----------------|
| Equipment | \$10.00 |
| Inventory | \$10.00 |
| Intellectual Property | \$10.00 |
| Other Assets | \$5.00 |
| Accounts Receivable Collection | \$5.00 |
| Total Income from Liquidation: | \$40.00 |

Outstanding Debts

| | |
|-------------------|--------|
| Loan Payment | \$1.00 |
| Other Creditors | \$1.00 |
| Other Liabilities | \$1.00 |

Software and Cloud Expenses

| | |
|------------------------------------|--------|
| Software services (full breakdown) | \$1.00 |
| Cloud services | \$1.00 |

Operational Costs Until Closure

| | |
|--------------------------|--------|
| Rent/Lease: | \$1.00 |
| Utilities: | \$1.00 |
| Insurance: | \$1.00 |
| Other Operational Costs: | \$1.00 |

Employee-Related Costs

| | |
|------------------|--------|
| Payroll: | \$1.00 |
| Severance Pay: | \$1.00 |
| Benefits Payout: | \$1.00 |

Professional Services

| | |
|------------------------------|--------|
| Legal Fees | \$1.00 |
| Bookkeeping Services | \$1.00 |
| Accounting Fees | \$1.00 |
| Consulting Fees | \$1.00 |
| D&O Insurance | \$1.00 |
| Other Professional Insurance | \$1.00 |

Tax Obligations

| | |
|---------------------------------|--------|
| Federal/State Income Taxes | \$1.00 |
| VAT Liability | \$1.00 |
| Closure-Related Tax Adjustments | \$1.00 |

Miscellaneous Closure Costs

| | |
|---|----------------|
| Asset Appraisal | \$1.00 |
| Asset Sales Costs | \$1.00 |
| Storage or Disposal of Assets | \$1.00 |
| Notification Costs (Clients, Suppliers) | \$1.00 |
| Other | \$1.00 |
| Total Expenses | \$26.00 |

Net Closure Budget

| | |
|--|----------------|
| Total Income from Liquidation | \$40.00 |
| Total Expenses | \$26.00 |
| Net Funds Available / (Shortfall) | \$14.00 |

Distribution of Remaining Funds (if applicable)

| | | |
|---------------------------|---------|-----|
| Shareholders/Owners | \$11.90 | 85% |
| Reserve for Contingencies | \$1.40 | 10% |
| Other | \$0.70 | 5% |

Notes and Assumptions

[Any relevant notes about assumptions made in the budget, potential risks, or contingencies.]