

# ANNUAL REPORT

## NutriCa+

*-"Offering a boost of Calcium"*

2021-2022  
AGIOS GEORGIOS LYCEUM LAKATAMIA

TEACHERS IN CHARGE: ANNA MARIA PAVLOU,  
MARIA PHILIPPOU

MENTOR ASSIGNED: KYRIAKOS SHIAKALLIS



# EXECUTIVE SUMMARY

The idea to form NutriCa+ stemmed from our ambitions to contribute towards saving the Earth and be more proactive and considerate when using the natural resources available to us. The lack of awareness about the hidden nutritious power of eggshells triggered our idea to create the NutriCa+ products.

Our product is an innovative initiative utilising eggshells and their nutritious ingredients. The production process involves the collection of eggshells that are disposed by households, confectionaries and bakeries and their milling processing follows all required health and safety measures.

As the nutritious power of this eggshell powder can be used to serve different purposes, we have created two products, a food supplement for animals as well as a plant fertilizer to enhance the lifespan of plants.

Our products refer and target all income holders and represent an affordable alternative for calcium boosters. They are stored in eco-friendly packaging with simple labelling for usage instructions.

Our product details can be found in various social media platforms where we are informing our customers about the benefits, how to use our products etc.

We are overly proud that 46 people have decided to invest in our company, issuing 100 shares of €5 each, thereby raising an initial capital of €500. Our company is financially viable with a gross profit margin of 82% and our prices have been carefully determined considering all costs incurred, market competition as well as customers needs. Specific expenditure has been made for marketing and advertising to increase awareness and to promote our products.

As our company grows, we are seeking to secure further deals with bakeries, flowershops and petshops to meet increases in demand and to keep on investing in our products to keep our customer satisfaction at high levels.

The investment in NutriCa+ is an investment towards your pet's health and plant's growth.

Sincerely,

**Nefeli**  
**Andreou CEO**

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# Our Story

To evolve in this world, we as humans must recognize and respect the importance of the environment for a better future to the next generations. We as mankind have the responsibility to find ways and innovated methods to alleviate the problems our earth is facing. As a result, we concentrated on coming up with a solution to a problem, and that's when NutriCa+ came up.

At NutriCa+ we value social responsibility highly since we believe that it is our duty to give back to our community.

When we first heard about this competition, we thought that this is our opportunity to show another aspect of ourselves, an aspect that has to do with leadership and entrepreneurship. After many unsuccessful attempts to come up with an innovative idea, we decided to follow The Problem-Solving Process. We, therefore, pinpointed our focus on developing a solution to tackle the eggshell waste problem. Considering the fact that more than 250.000 tons of eggshells are thrown away every year, our company is utilising this eggshell waste to create pet food supplements and plant fertilizers.

## Our name

The first impression always matters. Taking this into account, we wanted the name of our product to attract customers' attention and trigger their willingness to discover our product further. Consequently, we decided to include 'Ca' which is the chemical element of calcium, which is essentially what our products offers to our customers, powered by the word 'nutritious'. The name of our products has been dedicated to their nutritious power and thereby, 'NutriCa+' has been established.

*NutriCa+ is self-explanatory, easy to remember, easy to pronounce and eye-catching.*

## Our logo

Someone may question, why our logo is that simple? We want to keep things minimalistic just like our products. The little things in life hide the most powerful meanings. We are confident that our logo serves its purpose holistically.

The green background represents the environment where our main focus is pinpointed. The name of our company has been painted in yellow to pay tribute to our raw material which is eggshell.

**NutriCa+**



# Problem

The lack of awareness that eggshells contain high levels of calcium has led to their massive disposal. In fact, around **250,000 tons** of eggshell waste is disposed annually worldwide, and this number is rising dramatically. The consumption of eggs is part of our daily life and eating routine, however we never thought that their eggshells can be equally useful for our pets and plants consumption.

Food supplements for pets such as calcium boosts can sometimes be expensive and unaffordable for certain customer groups and people are searching for cheaper and affordable alternatives.

NutriCa+ products target all income-holders and offer a cheaper alternative of calcium boosting for pet food supplement and plant-food supplement.

Our plant fertilizer helps your garden thrive, it reduces the plant blossom-end rot (BER) disease and increases the nutritional intake of plants as provides structural support to cell walls. It also serves as a secondary messenger when plants are physically or biochemically stressed. Along with magnesium and sulfur, calcium is one of the three fundamental nutrients. Those elements are essential for healthy plant growth.

**OUR PRODUCTS ARE PROVEN BENEFICIAL TO THE WELL BEING  
OF YOUR PETS AND PLANTS**

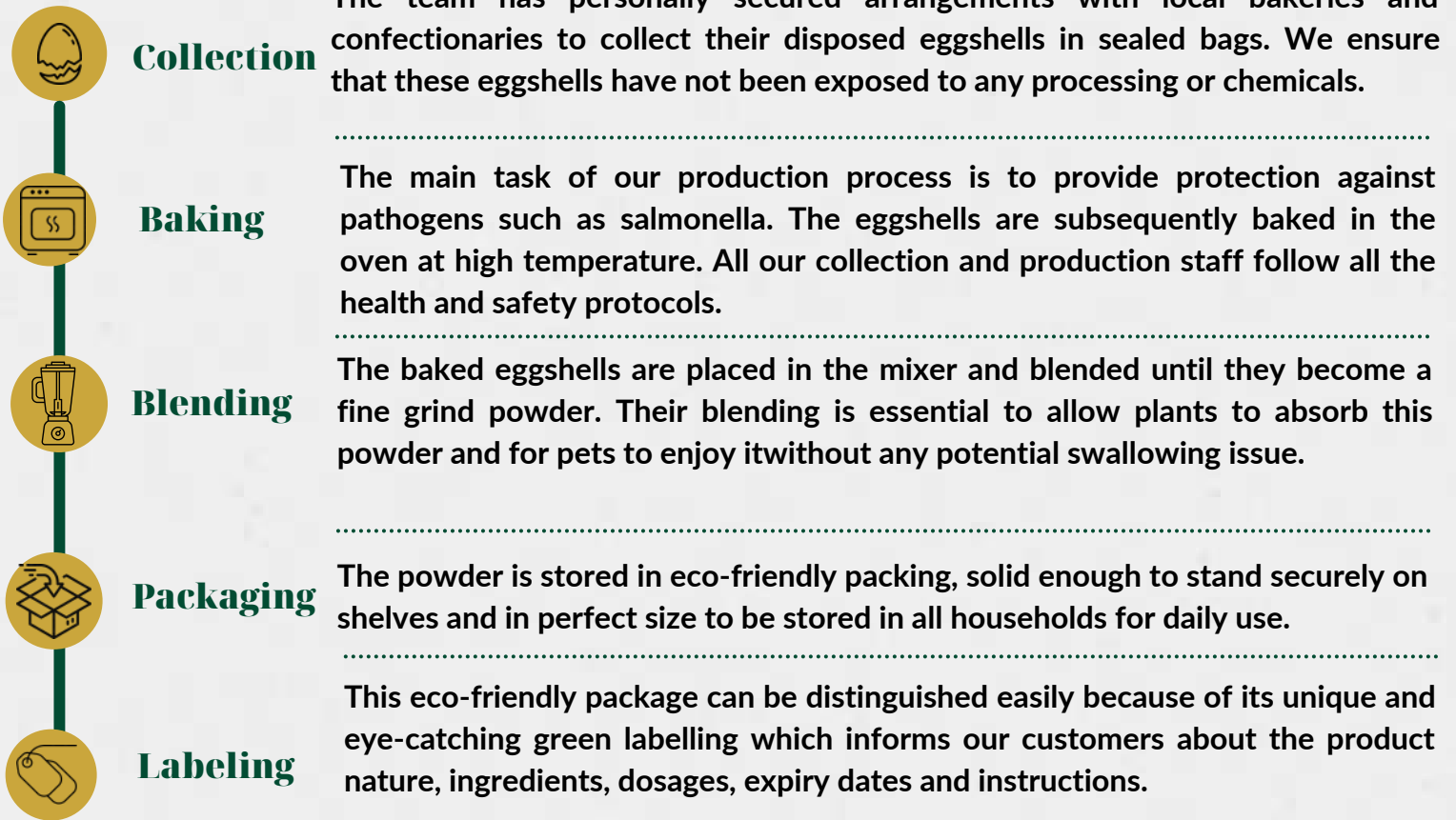
## Our Vision

NutriCa+ envisions a more environmentally friendly world with no eggshell left unused in the planet.

We contribute to social environmental impact by eliminating the eggshell waste and balancing the business needs with those of society.



# Production Flow



## Problem we faced

An obstacle we faced during production was to overcome the unwelcoming/unpleasant smell from the eggshells.

This was resolved by adding a natural perfume to our mixture. Afterwards we decided not to include it since the smell isn't that noticeable for pets and plants.

## Chemical analysis & Professional advice

Health is undoubtedly priority for everyone. We want to reassure all our customers that our products meet all the health and safety criteria. Specifically, our products have undergone extensive chemical and microbiological analyses to ensure that they do not contain or are exposed to any pathogens that can harm pets or plants. We have also analysed how much Calcium and Calcium Carbonate penetrates into our final products.

For the pet food supplement, we held discussions with various Vets. They all agreed and shared the beneficial use of Calcium for animals health. Furthermore, they advised on the appropriate dosages. The dosages have been clearly indicated in our package and labelling as any deviations can have adverse effects.

For the plant food supplement, we engaged with plant experts who have emphasised the advantages of Calcium in the plants lifespan and also have advised on how to use the eggshell powder to treat the plants.

## Does it work?

Apart from the chemical analyses performed and the professional feedback obtained from specialists, we have also conducted our own experiments. The production officer has performed a specialised experiment by using our plant fertiliser. She carefully placed NutriCa+ fertiliser close to the plant stems and observed how the plant reacted. The results can be illustrated in the picture below.



# FINANCIAL STATEMENTS



## Income Statement for the period ending 15 June 2022

|                           | €    | €    |
|---------------------------|------|------|
| Revenue(215 units * 3,95) |      | 849  |
| Cost of Sales             |      |      |
| Opening Inventory         | 0    |      |
| Purchases                 | 307  |      |
| Closing Inventory         | -153 | 154  |
| Gross Profit              |      | 695  |
| Less Expenses             |      |      |
| Salaries                  | 140  |      |
| Advertising & Marketing   | 295  |      |
| Stationery                | 39   |      |
| Entertaining              | 133  |      |
| Depreciation              | 4    | -517 |
| Profit for the period     |      | 178  |

## Statement of Financial Position as at 15 June 2022

|                            | €    | €    | €   |
|----------------------------|------|------|-----|
| Assets                     |      |      |     |
| Non- Current Assets        | Cost | Depn | NBV |
| Equipment                  | 38   | 4    | 34  |
| Current Assets             |      |      |     |
| Closing Inventory          |      | 153  |     |
| Trade Receivables          |      | 51   |     |
| Cash in Hand               |      | 440  | 644 |
| Total Assets               |      |      | 678 |
| Equity & Liabilities       |      |      |     |
| Equity                     |      | 500  |     |
| Profit for the period      |      | 178  | 678 |
| Total Equity & Liabilities |      | 678  | 678 |

Our company issued 100 shares at a price of €5 per share, raising an initial capital of €500 (100 x €5). We are overly proud about our 46 shareholders who have showed trust to our company and decided to invest in our vision. The amount and value of shares to be issued have been determined and decided at an early stage during our planning meetings and were based on our forecasts developed by our finance team. Our finance team has constructed forecasts about the potential costs incurred and revenue earned as well as a cost benefit analysis to determine the break-even point and work towards exceeding those targets. It is noticeable that we have spent a substantial amount for advertising and marketing (€295) in order to create awareness of our products and to attract customers. Our initial targets were to produce around 15 units per week and gradually we managed to achieve our targets. However, as demand grows, we are trying to establish more deals with bakeries and work towards producing even more units on a weekly basis.

Based on our financial statements above, our company managed to achieve a Gross Profit Margin of roughly 82% illustrating a strong sales performance compared to purchases and direct production costs. In addition, the Net Profit Margin is 21%, assuming no corporation tax, which leaves a room for improvement to control expenses in a more efficient way as our company grows. Our salaries have been determined based on an hourly rate of €2 for each of the 7 team members, totalling to €140 across the working period.

In a winding up scenario, all assets will be sold and all earnings, reserves and share capital will be distributed to the shareholders. The company does not hold any payables in its balance sheet and it is not liable to any debt.

Financial Statements have been reviewed and approved by  
Irene Charalambous  
Chartered Accountant

E.x.luby



## Product price

The objective of our pricing policy is to price our products attractively and appropriately to satisfy all income holders and also stand competitively in the market.

We have performed our cost analysis where we considered all our direct and indirect costs incurred in the collection, production and distribution of our products. Based on our results, we have determined the price of €3,95 for 300g of our product.

We have benchmarked our pricing to the market averages for fertilizers and calcium supplements and we can conclude that our prices are more competitive and more affordable.



We are in the process of certifying our products with the Ministry of Agriculture

## Competition

NutriCa+ products are unique and represent a niche market in Cyprus. After lots of research performed, we observed that there is no direct competition in Cyprus. However, there are similar businesses in other countries such as India, China and the US. The shipment of such products from those countries is difficult and challenging and hence it represents a less preferred choice for local businesses. It is worth noting that these foreign companies use plastic packaging for their products which is harmful to our planet and also their selling prices are much higher.

## Cooperation and Events

Our products are targeted for plants and pets and thereby, we were aware that we need to commence cooperation with Flower shops and Pet shops. When we finalised our idea and shaped our products we have started approaching and making deals with many suppliers as well as vegetable producers.

We have organised events in various flower shops and pet shops. These gave us the opportunity not only to promote our idea and attract customers, but also equipped us with skills such as learning to communicate with customers, building confidence and a bubble of trust amongst us. These were necessary fundamental elements for our business.

Flower shops have granted us permission to sell our products at their premises. This forms part of our strategic plans to increase our exposure to customers and create awareness of our products. We aimed to target initially existing customers of specific shops by adding our stand at their premises.

We are overly proud of our collaborations with some petshops, vet clinics, flowershops and vegetables producers!

- Vasiliou George Vet Clinic
- The Scooby Shop
- Josephine Gardens
- Arokaria Flower Shop
- Flower shop ΑΦΡΟΔΙΤΗ
- Tomato producers "Vasilikh Gh"



### MOMENTS FROM OUR EVENTS



# MARKETING STREAMS



## MEDIA

Apart from social media, traditional promotional techniques were also used. Examples include the distribution of flyers, our video our TV and radio appearances: "Brand News RIK1", "Με άλλη ματιά PLUS TV", "Έλα να δείς OMEGA", "ANT1", "RADIORIK1".



## WEBSITE

Our website was developed and designed by our Chief Technology Officers informing all potential customers about our business.



## SOCIAL MEDIA

Social media represent an important channel for promoting and marketing products. Our marketing plans involve the promotion of our products through social platforms such as Facebook, Instagram, Twitter, Youtube and Tik-Tok, which can be easily accessible by people from different age groups. We are posting photos and videos of our products that include useful information about our products.

Lastly, people are able to purchase our products by contacting us on social media.

Selling our products in our schools yard gave us the chance to interact with students, inform the younger generation about our business and raise awareness about our planet. We gained supporters that turned into customers .



Our Instagram account has been viewed by 3,783 accounts, while 368 of them liked and are following our account.



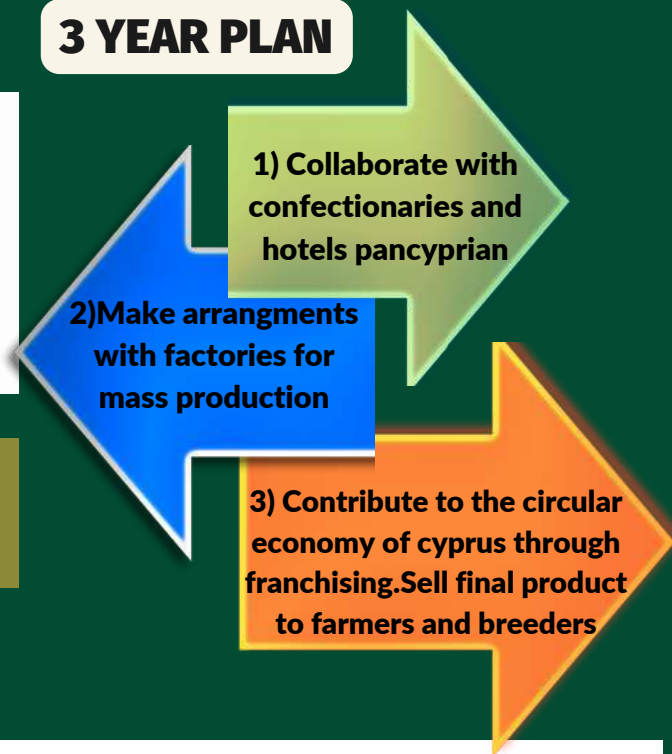


# Future Plans

We are all very ambitious individuals who like setting goals and working hard to achieve them. The success of this business is guaranteed and we are committed to keep working hard and be dedicated to our business. We are all confident that this business will continue to be fruitful in the future.

**“Your future depends on what you do today”  
-Mahatma Gandhi.**

## 3 YEAR PLAN



# Learning Outcomes

Since NutriCa+ was founded, our lifestyles changed. We can now say with confidence that taking part in this competition is something that changed our perspective on life. For us, participating in this experience for the last several months was not only eye-opening since it provided a little but valuable insight into the world of business, it also allowed us to develop skills that would be useful in the future, skills that made us stronger, wiser and will help us in our next journey.

The satisfaction and happiness of recognizing that ‘we did it’ make all the stress, problems and sacrifices, which we faced during the journey to success, to be worth it. Therefore, we believe that organization, hard-work, commitment and dedication are the keys to success.

# Upcoming Deals

As our production grows in a faster pace and we secure our own barcode, more deals will be established with big chain pet shop and flower shop businesses. Therefore, by expanding to various locations around Cyprus, we will win even more customers. Our ultimate goal is for our product to penetrate as a daily routine for pets and for the plant treatment.



**Nefeli Andreou**  
Chief  
Executive  
Officer



**Irene Stylianou**  
Chief  
Financial  
Officer



**Christos Thoma**  
Human  
Resource  
Management



**Xanthippe Ioannidou**  
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Marketing  
Officer



**Matina Theodoulou**  
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**Giannis Apostolopoulos**  
Chief  
Sales  
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**Nikolas Pantelis**  
Chief  
Technology  
Officer

# Offering a boost of Calcium!



@nutrica\_plus



NutriCa+



NutriCa+



nutrica.ltd@gmail.com



<https://nutricald.wixsite.com/nutrica>



Special thanks to:

