Name _____

Price Your Furniture

Turn last week's costs into a bench rate and a real price. Our London example is shown alongside: fill in your own figures in the shaded boxes.

1 Your Annual Total

Copy these from your Part 4 worksheet.

	Example	Yours
Fixed overheads, including your wage and any 20% stock overhead	£50,350	£
Equipment and capital spending (over four years at most)	£4,075	£
Profit, as a cash figure	£18,000	£
Annual total to recover	**£72,425**	£

2 Your Bench Hours and Bench Rate

Count only hours spent making furniture, not admin, sweeping or quoting.

	Example	Yours
Trading weeks a year	48	
Bench hours in a typical week	28 of 40	
Bench hours a year (weeks × hours)	1,344	
Bench rate (annual total ÷ bench hours a year)	**£53.89**	£

3 Price a Real Job

Pick a piece you have quoted, or want to quote, and work it through.

	Oak sideboard	Your job
Job-specific costs (timber with waste, hardware, finishes, delivery)	£1,211	£
Estimated bench hours	160	
Time share (bench hours × bench rate)	£8,622	£
Price before VAT (job costs + time share), rounded up	**£9,850**	£

4 Check It Afterwards

(Actual hours – estimate) × bench rate = what the overrun cost you.

Estimated hours	Actual hours	Difference	Cost of overrun
			£

5 My Next Step This Week

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Notes

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