Week commencing 22nd February 20

WORKED EXAMPLE with more Guide Notes opposite

MONEY RECORD

Money in hand at start of Week	£	p
	106	39

BANK RECORD

Balance in Bank at start of Week	£	p
	1,292	59

General Note
All the data in this Worked Example is fictitious.

DAILY TAKINGS		
Monday	110	88
Tuesday	117	71
Wednesday	224	08
Thursday	173	18
Friday	215	47
Saturday	246	80
Sunday		
Total Takings	1,088	12

DAILY BANKINGS		
Monday	152	37
Tuesday	1,478	59
Wednesday		
Thursday		
Friday	612	73
Saturday	139	50
Sunday		
Total Bankings	2,383	19

OTHER MONEY COMING IN		
Chq from private a/c	1,250	00
Cash from Bank	100	00
Total	1,350	00

Any interest your bank pays you on your business account enter as a "Direct Credit". Any interest the bank charges you (eg on an over-draft) enter as a "Direct Debit" under "Bank Interest".

DIRECT CREDITS/DEBITS			
Direct Credits	J. Smith	75	00
	A.Brown	95	00
Total Credits		170	00
Direct Debits	Bank Charges	34	75
	Bank Interest		
	Card Charges		
	Other Charges		
	Cash Withdrawn	100	00
Total Debits		134	75

No Business Account?
If you don't have a business bank account, the figures below may not balance.

WEEK'S MONEY BALANCE		
£ at start of week	106	39
+ Daily Takings	1,088	12
+ Other Money In	1,350	00
– Daily Bankings	2,383	19
– Cash Payments	94	38
Leaves: **Balance**	66	94

WEEK'S BANK BALANCE		
£ at start of week	1,292	59
+ Daily Bankings	2,383	19
+ Direct Credits	170	00
– Direct Debits	134	75
– Chq. etc Payments	3,269	16
Leaves: **Balance**	441	87

Carry these figures forward to next week.

Money in hand at end of Week		
Total as counted	66	89

Discrepancy ±	–	05p

Monthly Bank Statement Check		
Statement Balance	2,939	57
Add any bankings	107	30
Less any payments (Not yet on Statement)	2,605	00
Leaves: **Balance**	441	87

These Balances should be the same, provided the business Bank Statement date corresponds to this week.

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PAYMENTS RECORD

		Ref	BY CASH £	p	BY CHEQUE, CARD OR DIRECT BANKING £	p
Stock or Raw Materials	A. Jones	133	22	20		
	A. Supply Co.	074			87	23
	I.M. Quick	134	12	32		
	Brown & Son	D/B			107	24
	J. Smith & Co.	D/B			156	90
	ABCD Group	138	30	00		
Stock or Raw Materials Sub-Totals			64	52	351	37
Employee Costs	Staff Wages B. Good (Pt-time)	075			105	00
	Staff PAYE/NIC					
Premises Costs	Business Rent					
	Business Rates					
	Cleaning					
	Electric/Gas/Heat /Water	D/D			33	79
	Property Insurance					
Repairs						
General Admin. Expenses	Business Insurances					
	Postage/Couriers	137	8	48		
	Stationery/Printing	136	13	50		
	Subscriptions					
	Sundries 135 &	139	7	88		
	Telephone/Fax/Mobile					
	Internet					
Motor	Fuel	Card			29	00
	Repairs/Service					
	Other Costs (specify)					
Travel & Subsistence						
Advertising & Promotion						
Legal & Professional						
Other Expenses						
Drawings & NIC	Self	D/B			250	00
CAPI	Van (Second-hand)	076			2,500	00
Total Cash & Cheque etc Payments			94	38	3,269	16

Ref = Reference
For a cash payment you could put the payment date in the Ref column, or you could use the unique sequential number you wrote on the invoice or receipt. For a cheque payment, use the last 3 figures of the cheque number. For a business card write "Card". For Direct Banking write "D/B", "D/D" for a Direct Debit, or "S/O" for a Standing Order.

Allowable Expenses
Generally, costs you pay with the sole purpose of earning business profits are allowable expenses. Hence non-business or personal costs are not usually tax deductible.

Good Practice
When you complete a page, it's good practice to transfer the figures to the "At Year End" Annual Summary pages located near the end of this book. Tip: Use a pencil (lightly) to begin with!