Month

month & year .... March 201

WORKED EXAMPLE & Guide Notes

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SALES (VAT OUTPUT) SUMMARY

Invoice Date	Invoice No.	Customer	Net Value £	Net Value p	VAT £	VAT p	Invoice Total £	Invoice Total p	
4	026	John Smith's	570	50	114	10	684	60	√
5	027	B.I.G. Buyers & Co	1520	00	304	00	1824	00	
8	028	Brown & Son CREDIT NOTE	(120	00)	(24	00)	(144	00)	
12	029	A. Supply Co	696	10	139	22	835	32	
16	030	ABC Co	315	25	63	05	378	30	√
17	031	D. Jones & Son	185	50	37	10	222	60	
19	032	Brown & Son	365	00	73	00	438	00	
~~23~~	~~033~~	~~A. Supply Co~~ Cancelled Order							
23	034	A. Smith	245	60	49	12	294	72	
26	035	B.I.G. Buyers & Co	2069	00	413	80	2482	80	
26	036	The XYZ Co	1077	50	215	50	1293	00	
31	—	Card Sales (total)	429	00	85	80	514	80	
		Totals	7353	45	1470	69	8824	14	
Sub-totals (carry forward to next column)									

When invoices are paid you could tick off the entries. This will help you to spot any unpaid invoices.

If you need to issue a Credit Note, then this could be recorded as shown left. The brackets indicate the figure has to be subtracted when totalling up the column.

If you need to cancel a raised invoice before issuing it, don't destroy it as the sequence of invoice numbers should remain complete. If you discover a mistake after you have issued an invoice then you should issue a Credit Note to your customer.

If you make a lot of small value card sales, you could list them somewhere (eg in a notebook) and then enter a total here at the month end.

To check your arithmetic, once you have added up each column vertically, add the totals horizontally.

The Invoice No. above can be the last 2 or 3 figures of the Invoice Number.

These three columns record (from left to right): The Net Value (which excludes any VAT), the VAT(if any) and the Total charged on the Invoice (including any VAT).

Your list of Sales Invoices on this page should be in the same order as your filed copies.

The VAT rate used in this Worked Example is 20%, but the rate may be changed at any time by the Government.

Zero-rated Sales
Remember you also need to record here any zero-rated sales that you make.

Exempt Supplies
If you make such supplies, you need to record them separately, with a separate total.

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

At the end of the month, total up as shown above. If you fill more than one column, then do a sub-total at the bottom of this page.

SALES (VAT OUTPUT) SUMMARY (continued)

Invoice Date	Invoice No.	Customer	Net Value £	Net Value p	VAT £	VAT p	Invoice Total £	Invoice Total p
Sub-totals (brought forward)								
Totals for Month								

Caution
Particular care needs to be taken to record your Sales correctly. Whereas the BANK RECORD and PAYMENTS columns' entries can be checked against your Bank Statement, and the PETTY CASH can be counted, there is no such simple check for the SALES SUMMARY. But its accuracy can be checked by comparing its figures with customers' payments, and your Bankings.

Only a few sales entries are shown here to illustrate how to complete this page.

Using a Spreadsheet
You can save time by using a spreadsheet in conjunction with this accounts book for those columns with a lot of transactions to add up (eg the SALES or PAYMENTS). Each month print out the completed spreadsheet, file it in a ring binder, and copy just the total figures into this accounts book. Start a new spreadsheet for the next month.