

Keeping Records and Trading Accounts



Keeping Records Help With :

- Know how you are progressing
- Know how much money you have
- How much money you have for new stock and materials
- Adequate financial records will help with further growth or getting loans

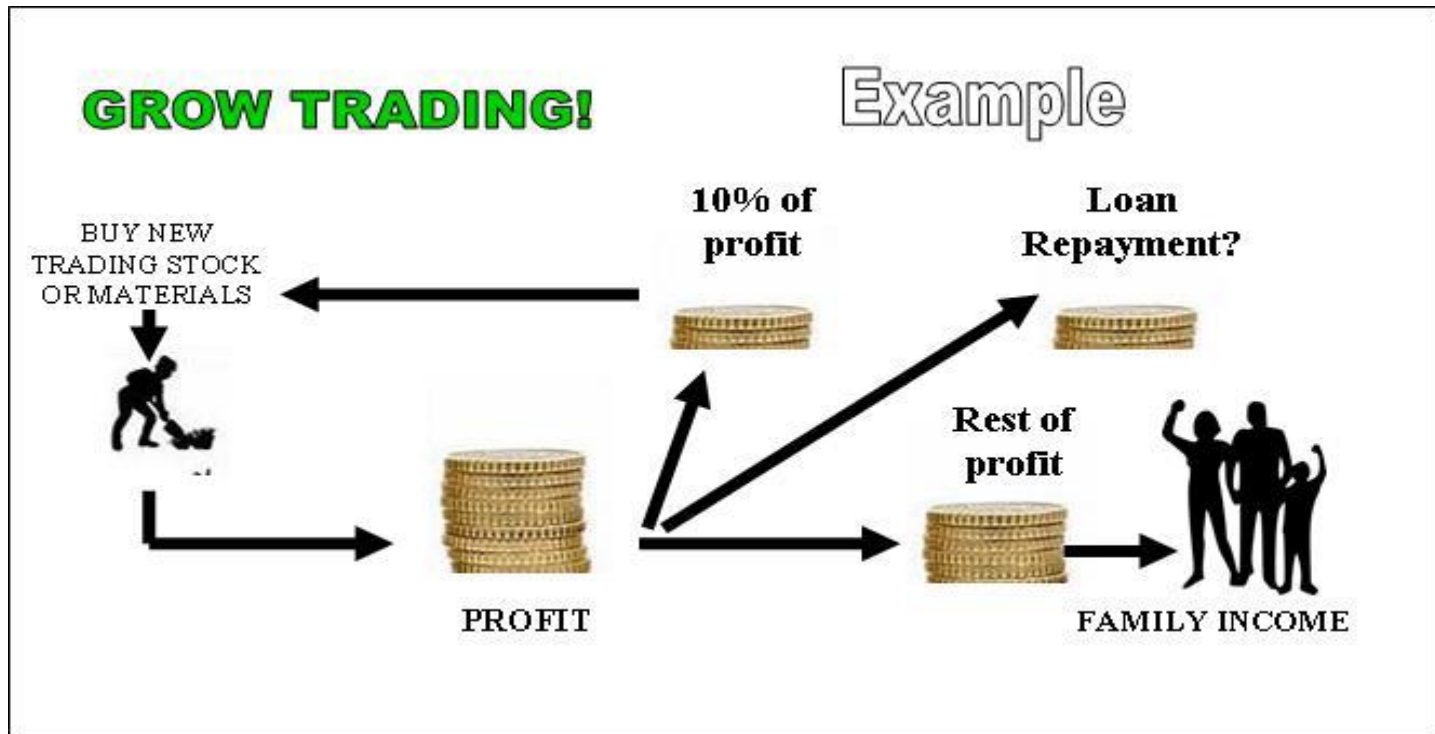


Using the full table in Workbook page 1 – Outline an example of income and expenditure record keeping .

Date	Detail	Money in / income £	Money out / expenditure £	Analysis of expenditure:		
				Equipment £	Cost of sales £	Business expenses £
2 May	Sewing machine		100	100		
2 May	Fabric		50		20	
3 May	Sale to xxx	15				
		Total A	Total B	Total C	Total D	Total E

Using the full table in Workbook page 2 – Outline the steps you might take to develop Financial record keeping

I CAN/CAN'T DO THIS	I Can Do This Very Well	I Can Do This	I Can Do This But Not Very Well	I Can't Do This
Make notes each day of sales and costs				
Keep written records in a book of sales and expenses				
Make a monthly summary of profit				





Managing Your Cash Flow

**Financial Planning
will help your
business grow and
grow**



