Week

commencing .....

INSTRUCTIONS for completing each Weekly page

MONEY RECORD

Money in hand at start of Week	£	p

This "start of Week" figure is 0 if it is your first week of trading. Otherwise it is the previous week's "Money in hand at end of Week".

DAILY TAKINGS		
Monday		
Tuesday		
Wednesday		
Thursday		
Friday		
Saturday		
Sunday		
Total Takings		

Record here all your takings (including cash, cheques, Postal Orders & card payments). If you make a sale but are not paid until a later date, then record that sale on the week you get paid.

OTHER MONEY COMING IN		
Cash from Bank		
Total		

List here any money that is not from sales, eg cash withdrawn from your business account, a loan, an asset sale, a grant cheque, a tax refund or personal money put into the business (but record direct transfers as a Direct Credit in the BANK RECORD column). Always specify the source of the money.

The amount shown below as "Cash from Bank" should equal the "Cash Withdrawn" on the right.

WEEK'S MONEY BALANCE	
£ at start of week	
+ Daily Takings	
+ Other Money In	
– Daily Bankings	
– Cash Withdrawn	
Money in hand at end of Week	
Total as counted	
Discrepancy ±	

The "Money in hand..." (below) is all the cash, cheques, Postal Orders and credit or debit card vouchers counted at the end of the week (ie not yet banked). But exclude all those cards that you processed by terminal.

The "Discrepancy" is the difference between the Balance (above) and the "Total as counted".

BANK RECORD

Balance in Bank at start of Week	£	p

This "start of Week" figure is 0 if it is your first week of trading. Otherwise it is the previous week's Bank Balance figure. Note: It is usually different to the balance on your Bank Statement.

DAILY BANKINGS		
Monday		
Tuesday		
Wednesday		
Thursday		
Friday		
Saturday		
Sunday		
Total Bankings		

All credit or debit cards you process using a terminal should be recorded in both the "Daily Takings" and "Daily Bankings".

Direct Credits or Debits can be entered below on the appropriate week or simply on the week that your Bank Statement arrives.

DIRECT CREDITS/DEBITS		
Direct Credits		
Total Credits		
Direct Debits: Bank Charges		
Bank Interest		
Card Charges		
Other Charges		
Cash Withdrawn		
Total Debits		

Direct Credits (eg a customer paying direct into your account, or a transfer of funds) will appear on your Bank Statement.

This area is for finance-related Direct Debits (and Standing Orders), also cash withdrawn by card.

"Other Charges" is for lease and HP payments (but add a note as to what the payment is for).

WEEK'S BANK BALANCE	
£ at start of week	
+ Daily Bankings	
– Chq. etc Payments	
Leaves: Balance	
Monthly Bank Statement Check	
Statement Balance	
Add any bankings not yet on Statement	
Less any payments not yet on Statement (Not yet on Statement)	
Leaves: Balance	

Complete this "Week's Bank Balance" weekly. When you get a Bank Statement, its balance will often differ from your weekly Balance here due to bankings or payments you've made that haven't appeared yet on the Bank Statement.

The "Week's Bank Balance" should equal the bottom line below, provided the Bank Statement date corresponds to this week.

In the example opposite, Cheque No. 076 and the banking on Friday had not yet appeared on the Bank Statement.

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PAYMENTS RECORD

	Ref	BY CASH £	BY CASH p	BY CHEQUE, CARD OR DIRECT BANKING £	BY CHEQUE, CARD OR DIRECT BANKING p
Stock or Raw Materials					
Stock or Raw Materials Sub-Totals					
Employee Costs: Staff Wages					
Staff PAYE/NIC					
Premises Costs: Business Rent					
Business Rates					
Cleaning					
Electric/Gas/Heat /Water					
Property Insurance					
Repairs					
General Admin. Expenses: Business Insurance					
Postage/Couriers					
Stationery/Printing					
Subscriptions					
Sundries					
Telephone/Fax/Mobile					
Internet					
Motor: Fuel					
Repairs/Service					
Other Costs (specify)					
Travel & Subsistence					
Advertising & Promotion					
Legal & Professional					
Other Expenses					
Drawings & NIC					
CAPITAL EXPENDITURE					
Total Cash & Cheque etc Payments					

PAYMENTS BY CASH
These are paid from Daily Takings or cash drawn from your business account. If you use your own personal cash, remember to also record it under "Other Money Coming In" as you have put that money into your business.

DIRECT BANKING
If you make payments on-line, by phone banking or you pay suppliers by direct debit, then you could record that in the BANK RECORD column but it may be better to record non-finance payments in this PAYMENTS RECORD column as you can then "analyse" your payments better.

PERSONAL CARDS
If you use a personal credit/debit card for a business purchase, reimburse yourself (every month or so) by writing a business cheque to yourself or pay off the business items on the card statement when it arrives. Split the payment into the appropriate expenses categories in this PAYMENTS RECORD.

BUSINESS CARDS
If you use a credit or debit card that is deducted from your business bank account, then enter each transaction in the right hand column here. But don't record here cash withdrawn by card.

"Employee Costs" is where you record staff wages, Directors' salaries and bonuses etc. Ideally use a separate line for each person. (NIC is National Insurance Contributions).

"Repairs" covers repairs, renewals and general maintenance of business premises and machinery (but excludes motor vehicles).

General Note
Where there is more than one transaction in a category in the week, eg you have two payments for Sundries, then simply write the total in the correct column.

"Legal & Professional" is for fees such as solicitor's or accountant's.

"Other Expenses". Avoid unnecessary use of this category and do explain any payment you might record here.

"Drawings & NIC" is for your own "wages" (and National Insurance) as a sole trader or a partner.

"Capital Expenditure" is the purchase of vehicles, machinery, tools, office equipment, computers, commercial buildings etc.

This total is entered in the "Week's Money Balance"

This total is entered in the "Week's Bank Balance"