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A Single-Entry Bookkeeping System for
Small-Scale Manufacturing Businesses

by: Derry Caye

Published by:

Volunteers in Technical Assistance
1815 North Lynn St. Suite 200
P.O. Box 12438
Arlington, VA 22209 USA

Paper copies are \$ 3.25.

Available from:

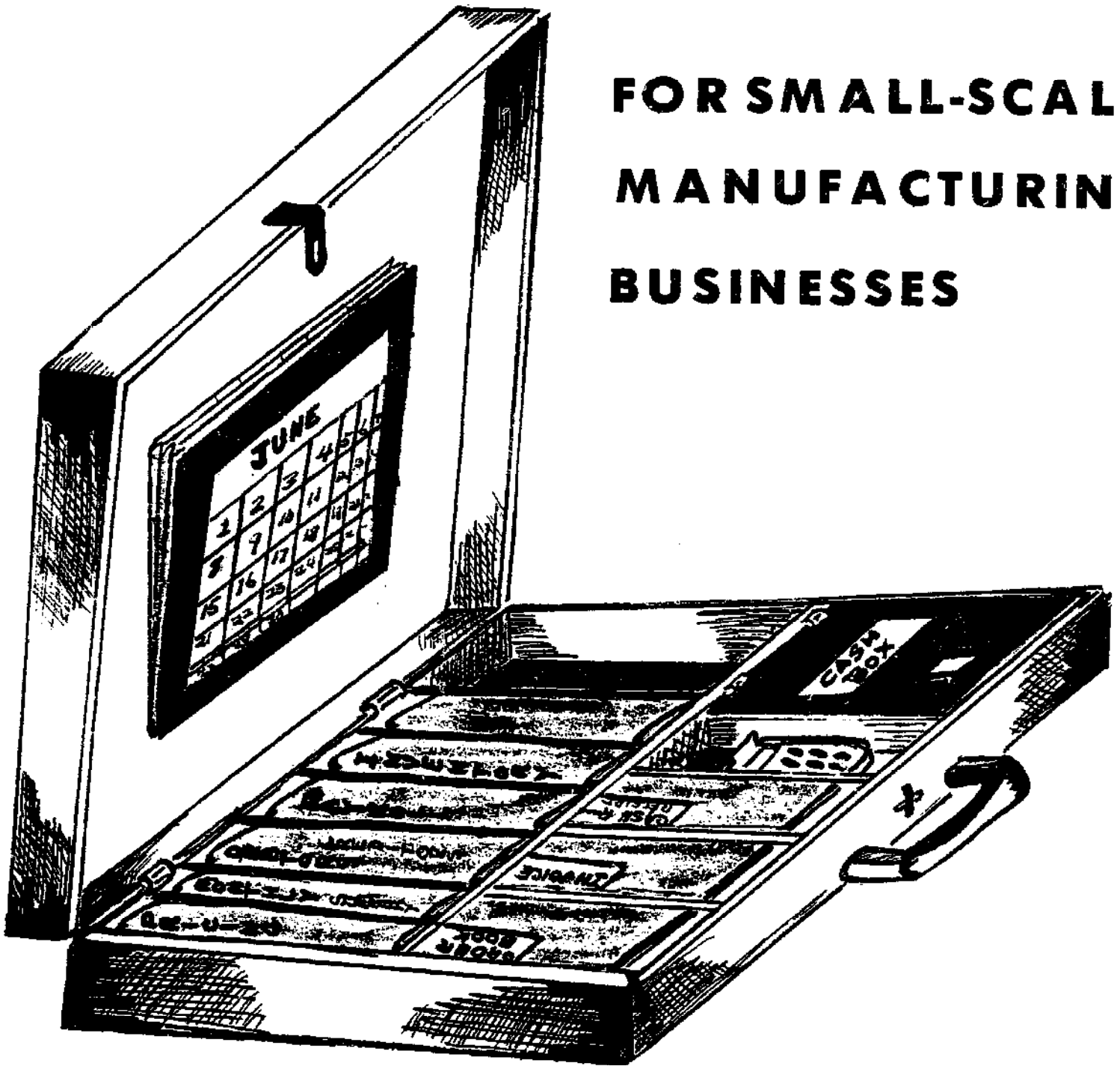
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A SINGLE-ENTRY BOOKKEEPING SYSTEM

FOR SMALL-SCALE
MANUFACTURING
BUSINESSES



by: DERRY CAYE

a **VITA** publication

PREFACE

VITA is pleased to publish *A Single-Entry Bookkeeping System for Small-Scale Manufacturing Businesses*, which was written by former VITA staff member and current VITA Volunteer, Derry Caye. Caye holds a degree in economics and has taken advanced study in business administration and industrial operations analysis. This volume describes a bookkeeping system which the author developed and put into use while serving with the US Peace Corps in Botswana.

VITA publishes this manual in the belief that it can help support efforts to increase local self reliance and to create job opportunities in developing areas by serving as a valuable tool for use by small business managers and advisors.

In order to ensure the continued relevance and usefulness of this material, we ask that all who read this manual, and particularly those who use all or parts of it, complete and return the evaluation form inserted in the manual. These evaluations will form the basis for future editions of this manual and will provide guidance to VITA on additional business-related materials for which there is a need.

Special thanks for their assistance in the preparation of this volume go to:

Joan Scaffidi--for her able layout, design and copy assistance;

Robert Ransom--for his review of the material from the perspective of six years in Africa working with appropriate management skills training projects for rural enterprise operators.

How to use this manual

The manual is divided into the following sections:

1. General information
2. Assembling a kit
3. Using the system
4. Analyzing a business
5. Appendices
6. Where to go for more information

Sections 1 and 2 explain Why, How and Who can use the single-entry bookkeeping system. Suggestions are given to help assemble the necessary elements needed to carry out the system.

Section 3 is divided into 4 parts:

- . Original Entry Books
- . Recordkeeping
- . Files
- . Worksheets

The four parts contain illustrations and step-by-step directions for use of forms. Also, throughout this section you will find information enclosed in boxes. These are important reminders and hints which should make the system easier to use.

Section 4 - Analyzing the Business - centers around evaluating the monthly summary. Eight questions are presented. The entrepreneur's answers to these questions are meant to improve or maintain future business profits.

The rest of the manual is devoted to giving support to business communications. Sample letters are included, as well as a glossary of bookkeeping terms. For more information about business bookkeeping methods, contact the sources listed at the end of the manual.

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INTRODUCTION

What is BOOKKEEPING and RECORDKEEPING?

Bookkeeping, the system of recording business transactions and accounts, is used to analyze why a business is succeeding or failing. It helps to identify elements in a business which are affecting its operation. To be effective, a bookkeeping system must contain an accurate record of necessary information which is used for a monthly financial analysis, the most important goal.

Recordkeeping is an important part of bookkeeping. It is the orderly filing of information such as receipts, invoices, letters, and all important papers. The system described in this manual uses both book- and recordkeeping.

The business person should be aware of the two systems of bookkeeping--double-entry and single-entry.

Double-entry bookkeeping is used in multi-ownership business where absolute accuracy is necessary. This method involves two entries of every transaction. The entries are then transferred to an account book called a ledger. This double recording acts as a check and balance.

This manual deals with single-entry bookkeeping. In this system, each business transaction is recorded to the debit (money owed) or credit (money received) side of a single account. It is most effective for small, labor-intensive industries where accurate calculation of assets and liabilities is not as important. Single-entry bookkeeping is often less time consuming, more easily taught and understood. And the careful daily recording of business activities helps keep arithmetic errors and improper entries at a minimum.

How does a bookkeeping system help?

Proper use of the single-entry bookkeeping system in this kit could help overcome some of these reasons for small business problems:

- . Theft or loss of small amounts of cash for which there is no record.
- . Theft or loss of stock which goes unnoticed by the owner who has no inventory control.
- . Orders filled inaccurately or not at all due to improper recording at the time of order.
- . Overdrawing the bank account due to inaccurate maintenance of balance figures.
- . Suppliers refusing to deliver because of untimely payments.
- . Large amounts of receivables because of poor invoicing or lack of follow-up procedures.
- . Drop-off in sales due to lack of contact with buyers.
- . Withdrawal of business funds for personal use without proper accounting and control.
- . Prices not high enough or too high as a result of poor costing techniques.
- . Operating too long at a loss due to lack of proper analysis of profit and loss.
- . Inability to procure loan capital because of lack of documentation of profitability (including income statements and balance sheets).

The kit

This manual describes a bookkeeping system which is contained in a kit, or carrying case, of some kind. There are suggestions in this manual for building one kind of kit, but the system could be used as well in different containers. The important thing is to package the system in some way so that important records are all in one place. This makes it easier to record business transactions as they occur, and harder to lose valuable records.

The system contained in the kit can assist small business owners in their efforts to organize and improve bookkeeping practices. Used successfully in a small business development project in Botswana, Africa, the system was helpful to small, single-proprietorship manufacturing businesses. Proper use of the system results in an accurate and complete monthly record of the condition of a business. This record enables a business owner to make thoughtful, well-informed decisions about his business.

Who can use the kit?

The kit is recommended for use by:

Small-Business Owners

This system is best suited for small-scale manufacturing industries and producers such as carpenters, tailors, bakers, shoemakers, tinsmiths, and handicraft manufacturers. Those with some knowledge of bookkeeping terms and concepts will be able to use the VITA manual as a direct guide to organize a recordkeeping system. Other entrepreneurs may want to seek assistance from someone with more bookkeeping know-how before setting up the kit.

Small-Business Advisors

This publication could be used in programs aimed at training and supporting small business owners. It contains all information necessary to introduce the elements of bookkeeping to both new entrepreneurs and those already in business who are concerned with better recordkeeping systems.

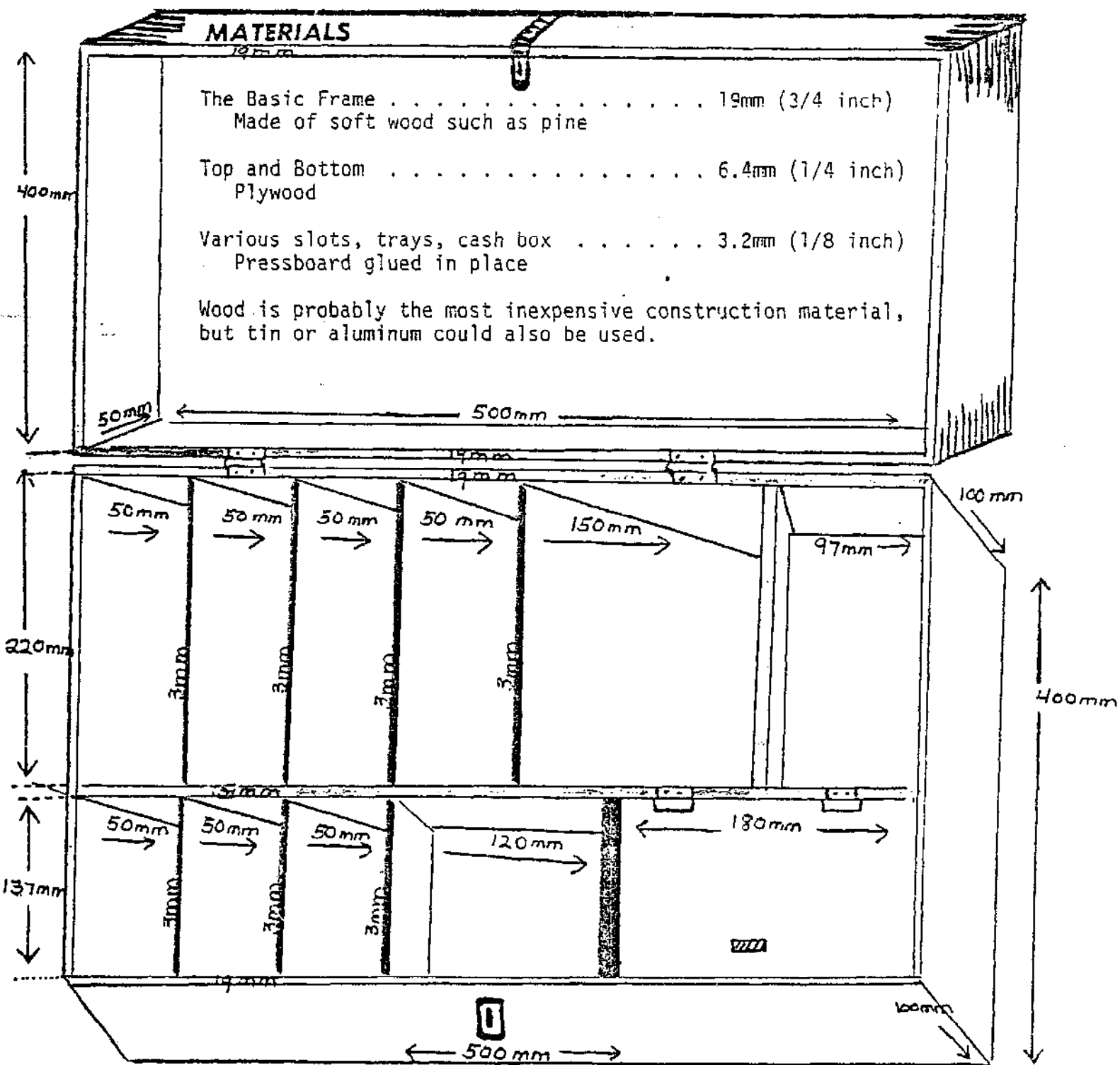
The material presented in the following pages can be adapted to fit a variety of circumstances and businesses.

Assembling a kit

Consider what materials are needed.

The kit is essentially a carrying case which can be constructed or purchased. In either case, it is most important to organize the kit to hold all of the elements necessary for the system.

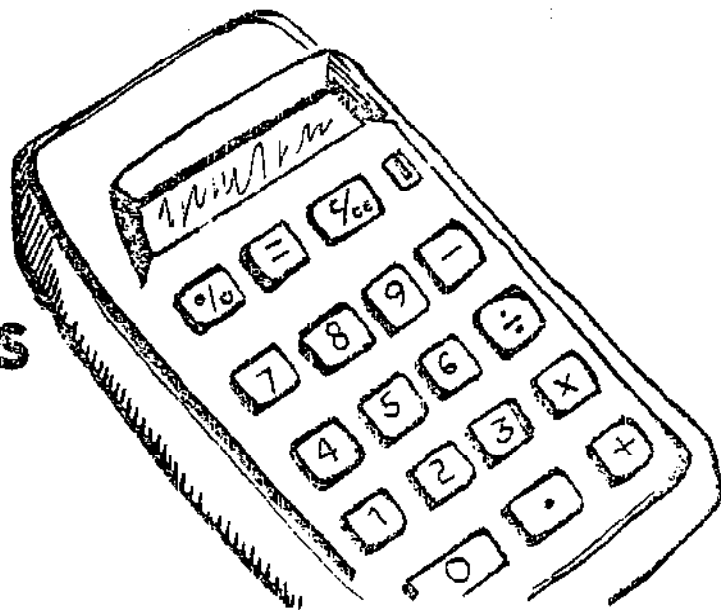
If you decide to build one, suggested dimensions for a kit are shown below. These dimensions are based on the sizes of the various forms as recommended in the section Organization. If these sizes are not available in your area, you can change the dimensions so that all the forms and notebooks will fit neatly into the case.



A WORD

ABOUT

CALCULATORS



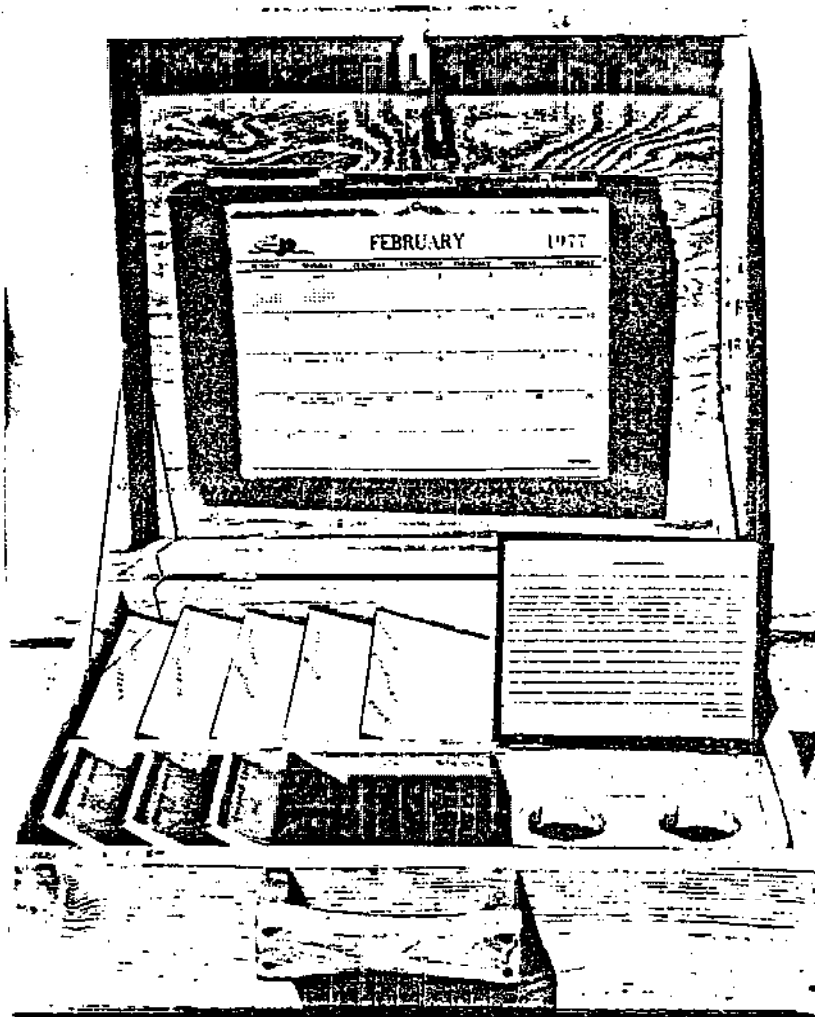
Electronic calculators, like the one shown above, have been refined to such an extent that they now seem to be inexpensive enough to be a good investment for the small-business owner. Many daily business calculations require multiplication by percentages and decimal numbers. These operations can be done quickly and accurately on the calculator without the necessity of a solid mathematics background. Therefore, a calculator has been included as an option in the estimated costs below.

Estimated Costs of Materials

US Dollars

Basic construction material (wood, tin, etc.)	\$10.00
Hardware (hinges, clasp)	2.00
Materials from office supply store (one of each)	
cash receipt book	.75
invoice/statement book	1.00
order book	.75
inventory workbook	.50
correspondence book	.50
calendar	2.50
3-file folder	1.50
Locally reproduced forms	
cash box record - 50 copies	.50
payroll record - 20 copies	.20
debtor/creditor record - 20 copies	.20
pricing forms - 20 copies	.20
monthly summary forms - 15 copies	.15
bank reconciliation forms - 15 copies	.15
This VITA Publication	<u>3.25</u>
	TOTAL
Calculator (optional)	<u>10.00</u>
TOTAL INCLUDING CALCULATOR	\$34.15

Organization of a kit.



The photograph above shows the basic organization of a bookkeeping kit. The exact location of each element of the system can differ, but it is important that the kit contain all the books, workbooks, notebooks, forms, and file items discussed in this manual.

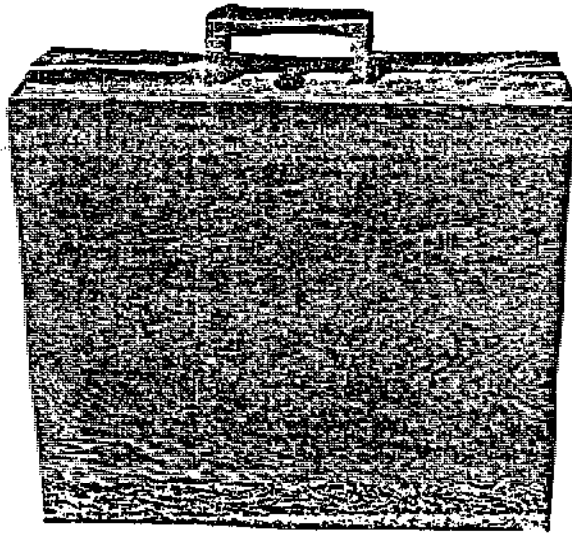
Each item should occupy some kind of storage compartment that will make it visible when the kit is opened. This will make it easier for the kit user to see and use the necessary entries as required.

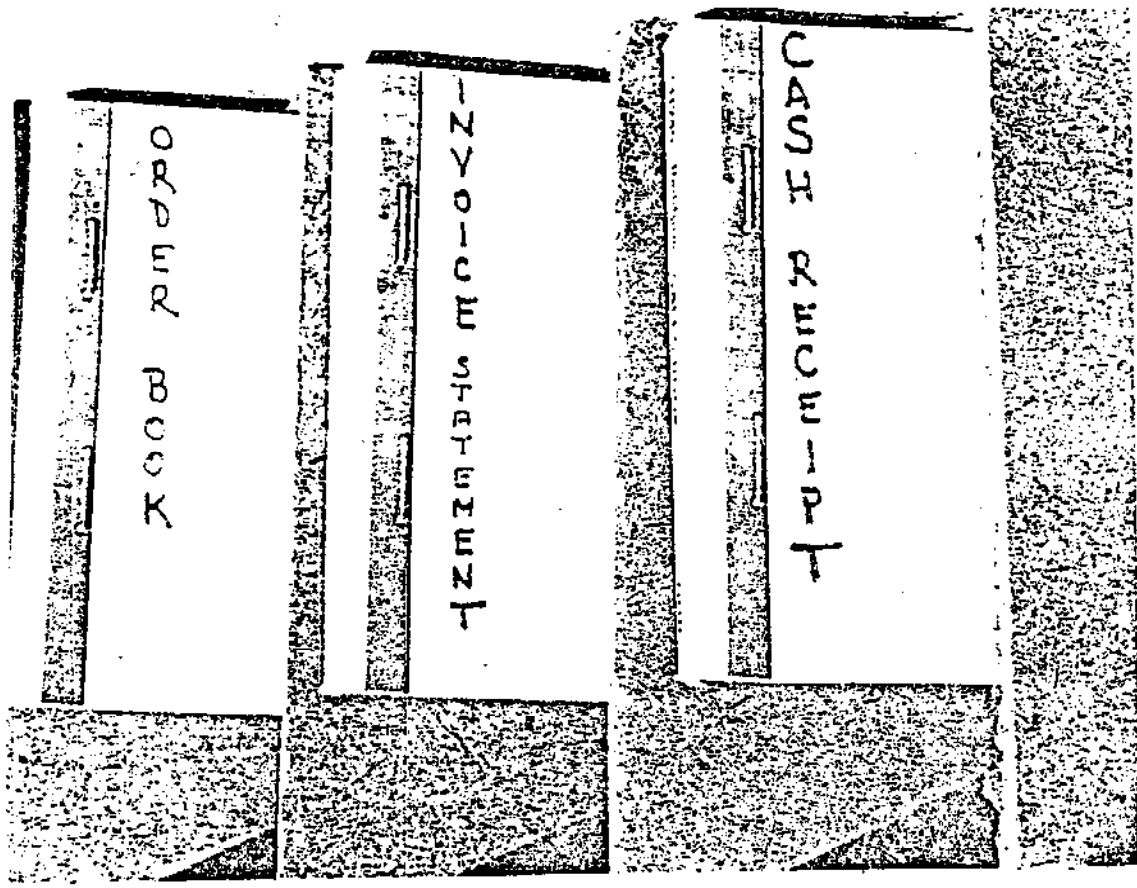
The items which should be included in this kit and their descriptions are on page 7. Explanations of each form are contained in later sections of this manual. It is recommended that you read the entire manual before assembling the kit.

ELEMENTS IN THE BOOKKEEPING KIT

Item	Recommended Size	Number of Copies	Comments
Cash Box Record	17cm x 13cm	50 forms	Attach design as shown on page and print copies locally.
Cash Receipt Book	10cm x 15cm	1 (Duplicate)	Books with carbon paper for making copies are available in most office supply stores. Include one of each in each kit. Subsequent books can be purchased as needed.
Order Book	10cm x 15cm	1 (Duplicate)	
Invoice/Statement Book	10cm x 15cm	1 (Triplicate)	
Payroll Book	28cm x 20cm	20 forms	May be available from an office supply store. If not available in a format similar to that shown on page , have it printed locally.
Inventory Workbook	28cm x 20cm	1 book	These are standard bound, lined notebooks available from any office supply store. A few carbon sheets should be included in each notebook.
Correspondence Book	28cm x 20cm	1 book	
Debtor/Creditor Book	28cm x 20cm	20 forms	Print locally according to formats shown on following pages. The first three (3) pages of pricing and debtor/creditor books should be plain lined sheets.
Pricing Workbook	28cm x 20cm	20 forms	
Monthly Summary Book	28cm x 20cm	15 forms	
Bank Reconciliation Forms	28cm x 20cm	15 forms	Print locally according to format on page .
Production Schedule	28cm x 20cm	1 Calendar	A monthly calendar with space for writing notes each day. Available in office supply stores.
3-File Folder	Legal size	1 folder	Probably available from local office supply store. Glue to the inside of the kit top.
This VITA Manual	28 x 21.5 cm	1 manual	Available from: VITA Publications 3706 Rhode Island Avenue Mt. Rainier, MD 20822 USA

USING THE SYSTEM

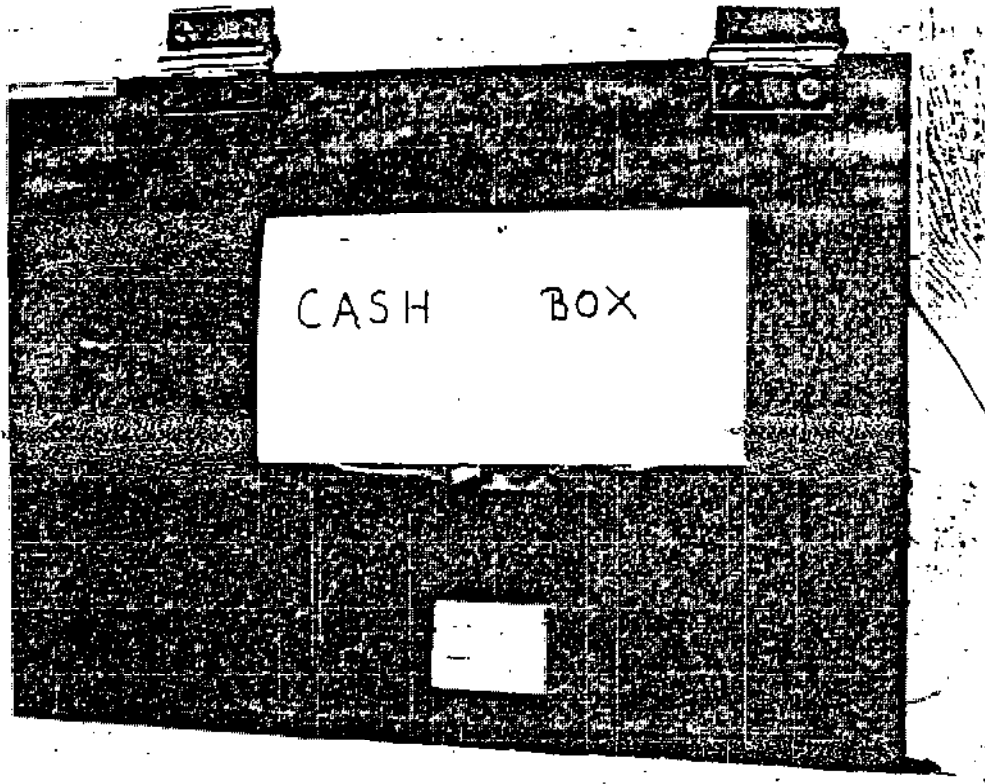




ORIGINAL ENTRY BOOKS contain the record and/or details of a transaction for an account. This is the first place a transaction is written down. It is also a record of your business agreements.

ORIGINAL ENTRY BOOKS

Cash Box



This is a place to keep cash.

- . Cash is paper money, coins, bank notes, postal orders, or travelers cheques. A personal cheque is not considered cash
- . Only one person should handle records and the cash box

Cash Box Record

CASH BOX RECORD			
BALANCE FROM PREVIOUS RECORD _____			
DATE	REFERENCE OR DESCRIPTION	IN	OUT
sub totals			
NEW BALANCE			

Use the cash box record for cash transactions.

- Keep the cash box record handy--the inside of the cash box cover is a good place
- Write each cash transaction on the cash box record, and you will always know exactly how much cash you should have in the cash box at any time. This practice discourages theft and encourages proper recording of small amounts of cash used for miscellaneous expenses or personal use

Remember: Make an entry in this record each time cash is taken out or put into the cash box.

When and how to use the cash box record.

When you receive money for a cash sale:

- . Give the buyer a cash receipt (see page 14)
- . Put this money in the cash box
- . Write the date in the cash record
- . Write the amount under the "in" column

If you have many sales during the day, it is possible to wait until the end of the day and record all the cash receipts at once.

- . Write the date
- . Write "cash receipts" (enter first receipt number) through (enter last receipt number) in the reference space
- . Enter the total (sum) of all the receipts in the "in" column

When you receive a payment for an invoice:

- . Give a cash receipt for the amount as you would for a cash sale
- . Put the invoice number in the space marked "Description "
- . Find the invoice for which the payment was received in your invoice/statement book (page 17) and mark the copy of the invoice "Paid"
- . Record the payment in the cash box record by entering the amount and number of this receipt in the "in" column

When you use small amounts of cash for business related expenses or for personal use:

- . Enter a full description of the expense on the cash box record
- . Write the amount under the "out" column

It is always best not to use the cash in the cash box for personal expenses. Pay yourself a salary each pay period and whenever possible.

CASH SALES

PAYMENT
OF
INVOICES

CASH
EXPENSES

Keep personal cash separate for business-related cash. This is necessary so that all the costs and expenses of the business alone can be analyzed clearly each month.

When you make a deposit from the cash box into the bank account:

- . Record the date of the deposit on the cash box record form
- . Write the word "deposit" in the space for "description"
- . Enter the total amount of the deposit under the "out" column

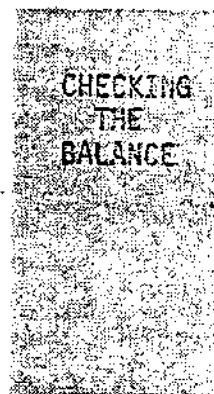
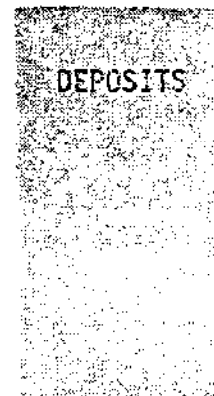
Leave enough coins and paper money in the cash box so you have enough cash to make change for cash sales.

When each cash record form is completed and there is no more space to make an entry:

- . Add up the "in" column and put the total at the bottom
- . Add up the "out" column and put the total at the bottom
- . Add the previous balance from the top of the page to the total of the "in" column
- . From this sum subtract the total of the "out" column.

Did you forget to record cash borrowed for personal use or business emergency? Record that now.

- . Enter the new balance on the bottom of the finished cash box record form and on top of the next one.



Cash Receipt Book

(duplicate)

DATE _____	CASH RECEIPT	NUMBER _____
bought of	<div style="border: 1px solid black; width: 100%; height: 40px;"></div>	
bought by	_____	

description	_____	

signature _____	amount	<div style="border: 1px solid black; width: 80px; height: 30px;"></div>

When to use the cash receipt book.

- . Complete a cash receipt form each time you receive payment for anything
- . This form gives you and the person who pays you a record of that payment

How to use the cash receipt book.

- . Complete the form in duplicate for each transaction
- . Write the person's name and address, and date
- . Write a description of what the payment was for
- . Enter the number, amount, date in the "paid" column of the debtor record in the debtor/creditor book (page 21) if payment is for an invoice
- . Mark the invoice paid

- . Record the amount of payment
- . Sign your name on the signature line
- . Give the original copy to the person who made payment
- . Keep the duplicate copy in your book

Remember that cash is paper money, coins, bank notes, postal orders, and travelers cheques--not personal cheques

Order book

(duplicate)

ORDER	NUMBER _____
TO _____ _____	
FROM _____ _____	
DESCRIPTION _____ _____ _____ _____	
DELIVERY DATE _____	AMOUNT <input style="width: 100px; height: 20px;" type="text"/>

When to use the order book.

When you Order Supplies or Take Orders . . .

Complete this form accurately so that you don't receive or deliver goods that are unacceptable or prices incorrectly. Always write on this form, even when an order is placed by telephone or in person.

How to order supplies.

- . Write your name and address on the lines "to"
- . Write the supplier's name and address on the lines "from"
- . Describe the goods you are ordering and the exact price. If you don't know the exact price of the items described, write down an estimate and send the supplier a letter requesting confirmation of his prices
- . Send the original order to the supplier, leave the duplicate in your book
- . Keep the duplicate copy in your book

How to take orders from others.

- . Write the buyer's name and address on the lines "to"
- . Write your name and address on the lines "from"
- . Describe the goods and include the exact price. Make sure that you and the buyer agree on the design of the goods, the price, and the delivery date

Check the calendar production schedule (page 26) to make sure you set a reasonable time to complete each job.

- . Enter the buyer's order on your calendar production schedule so that you can plan far enough in the future to have the order ready on time
- . Send the original to the purchaser
- . Keep the duplicate copy in your book

Invoice statement book

(triplicate)

DATE _____	NUMBER _____
INVOICE/STATEMENT	
to: _____	

from: _____	
AMOUNT	
description _____	_____
_____	_____
_____	_____
_____	_____
TERMS _____	TOTAL _____

When to use the Invoice Statement book.

Complete this form when you deliver goods and no money, or only part of the money, is received. The person who has received the goods is made aware of the quantities and descriptions of the items, their prices, and when you expect payment.

How to use the Invoice Statement book.

First entry for recording transaction:

- . Write the buyer's name or designated receiver of the shipment on the line "to"
- . Write your name and address in the section "from"
- . Describe and/or number the items, products, goods sent
- . Write the date of expected payment on "terms" line
- . Total the cost of the shipment
- . Send one copy to the buyer
- . Put one copy in the shipment
- . Keep one copy in your book
- . Enter the date, invoice number and amount due in the debtor/creditor book (p. 21)
- . Check the book at regular times to determine if payments are due

When payment is not received by the terms date:

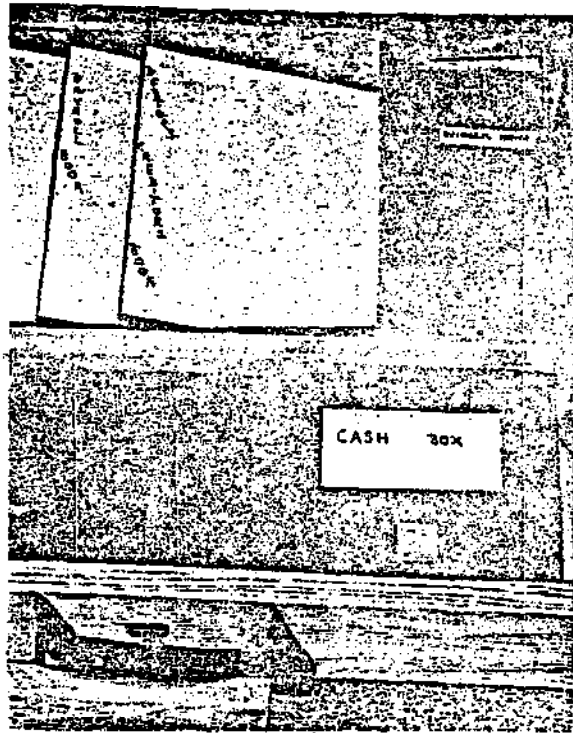
- . Send new invoice
- . Quote original invoice number and write "payment now due" on terms line

When you receive payment:

- . Write "paid" and the date received on your copy of the invoice
- . Write a cash receipt
- . Enter the amount received in the cash box record
- . Enter the cash receipt number and amount under the column marked "paid" in the corresponding debtor record

When you receive a partial payment:

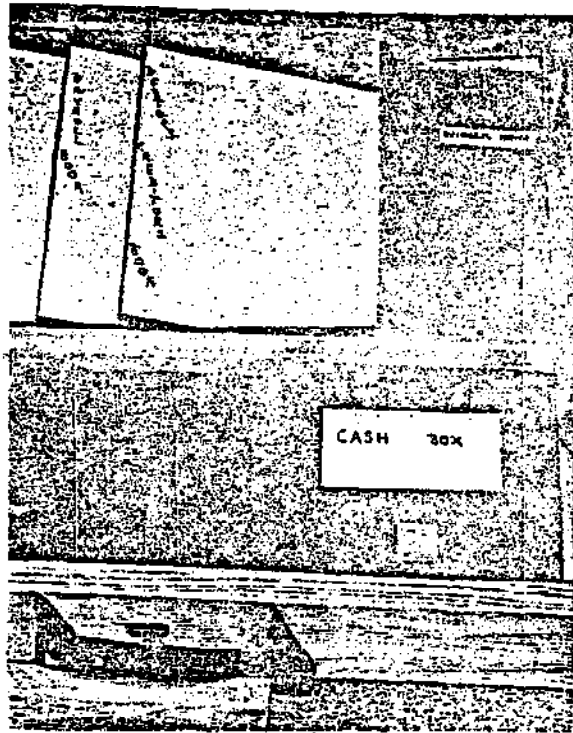
- . Subtract the amount received from amount due
- . Enter amount due on invoice, amount paid in debtor record
- . Write a cash receipt for amount received and enter the amount in the cash box record



RECORDKEEPING is the written account of the money owed to you by customers, and money you owe to employees and other business persons.

This section includes a payroll record book and a Debtor/Creditor record book.

RECORDKEEPING



RECORDKEEPING is the written account of the money owed to you by customers, and money you owe to employees and other business persons.

This section includes a payroll record book and a Debtor/Creditor record book.

RECORDKEEPING

Payroll Book

								page number _____	
EMPLOYEE PAYROLL RECORD									
Name _____				date hired _____					
Address _____									
WEEK OF	MON	TUES	WEDS	THUR	FRI	SAT	TOTAL HOURS	TOTAL PAID	COMMENTS

A record of employee work hours.

This book assists you in keeping track of the hours worked by each employee. There is also space to record the number of items made by each worker.

- . List every employee and the page number of the employee's record on the first page
- . Enter the employee's hours each day. If the employee is paid on a weekly or monthly salary basis, record the hours worked so that you have a record of absences

Include yourself, the owner, in the payroll book at either an hourly rate or on a salary basis. This will eliminate the necessity of withdrawing small amounts from the cash box for personal use.

- . Record the amount of work for those who are paid according to how much they produce rather than the length of time they work. These production figures should be included on the record in the space reserved for "comments"
- . Total the number of hours worked by all your employees during one month for the pricing worksheet. This is explained on page 32.

Debtor/Creditor book

page number _____

DEBTORS/CREDITORS RECORD

name _____

address _____

DATE	REFERENCE	DEBTOR			CREDITOR		
		AMOUNT OWED TO YOU	PAID	BALANCE	AMOUNT OWED BY YOU	PAID	BALANCE

Owed money.

It is important to keep track of those people or companies who either owe you money or to whom you owe money. *Debtors* are those who owe you money. *Creditors* are those to whom you owe money.

- . If you are making an entry that pertains to a debtor, write the amount under the "amount owed to you" column
- . If the entry pertains to a creditor, write the amount under the "amount owed by you" column
- . Information about either entry should be made under the "reference" column

Check this book regularly.

How to use the Debtor Creditor book.

The first page of the debtors/creditors book should be a plain, lined page to be used for indexing the records as they are added to the book.



- . List the name on the left side of this page each time a record is added
- . List the page number corresponding to that name on the right side of the page.

NAME		PAGE
<i>business name</i>		6
<i>business name</i>		7
<i>business name</i>		8
<i>business name</i>		9

The second page should also be a plain, lined page.



- . Make three columns on the page
- . The *left* column should be labeled "month"
- . The *middle* column should be labeled "total debtors"
- . The *right* column should be labeled "total creditors"
- . At the end of each month go through the book and total every account.
- . The sum of the *total debtors* balances, and the sum of the *total creditors* balances should be placed in the appropriate columns of the Summary page.

MONTH	TOTAL DEBTORS (BALANCE)	TOTAL CREDITORS (BALANCE)

There is a separate page for each debtor or creditor, and each account is listed on page 1.

Each time you write an invoice:

- . Enter the date, invoice number, and amount on the debtor side of the record for this person

If it is a new account:

- . Place the name in the index on the first page
- . Assign the account number of the next unused page in the book
- . Enter the name and address on that particular record
- . Enter the information pertaining to the debt.

When you get paid for an outstanding invoice:

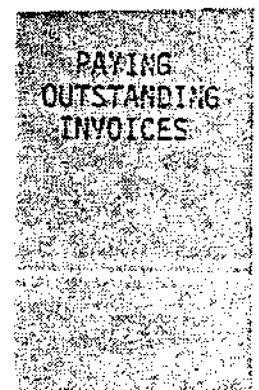
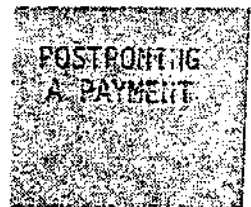
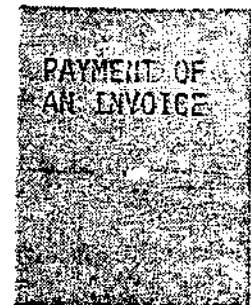
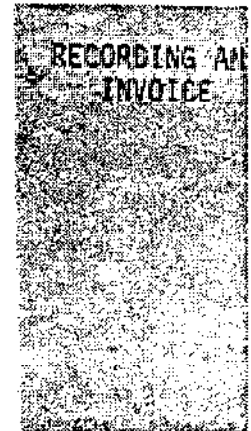
- . Write a cash receipt
- . Enter the amount received in the cash box record
- . Enter the cash receipt number and the amount under the column marked "paid" in the corresponding debtor record
- . Mark the invoice/statement "paid"

When you receive goods or services and wish to postpone payment:

- . File the invoice in your correspondence file
- . Write the date, invoice number, and amount on the creditor side of the debtors/creditors record

When you pay an outstanding invoice:

- . Write your cheque number under the reference column
- . Write the amount of the cheque under the "paid" column in the creditors record
- . Keep the invoice in the correspondence file until the end of the month if you received these supplies during this current month
- . File the invoice in a safe place outside the kit, the file or box where you keep all old invoices, if the supplies were received before this month



When you make payment on an outstanding loan:

- . Record the cheque number and amount on the loaning institution's creditor record
- . Write "Cash" in the space under reference if you pay a creditor by cash rather than by cheque
- . Note the loan repayment date on calendar

PAYING
LOANS

Make sure there is a cash box record of the transaction.

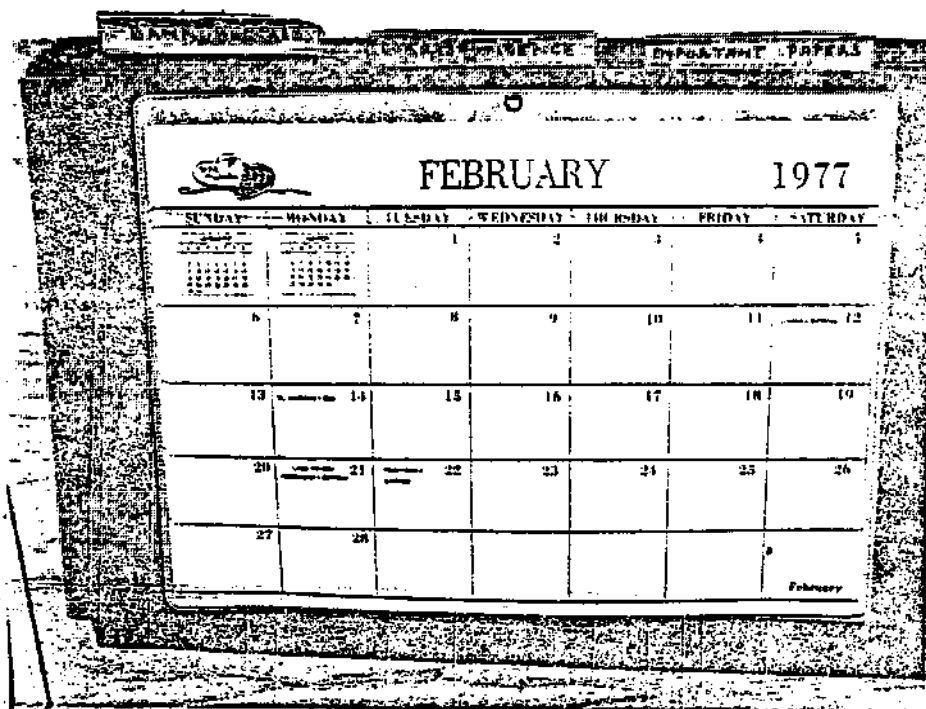
If you are unable to pay your rent or salaries at the end of the month:

- . Create a creditor record for your landlord or employee
- . Enter the amount owed in the "owed by you" column

POSTPONING
RENT OR
SALARIES

When you are able to pay your debt:

- . Record the reference number of the payment and the amount in the paid column of the appropriate record

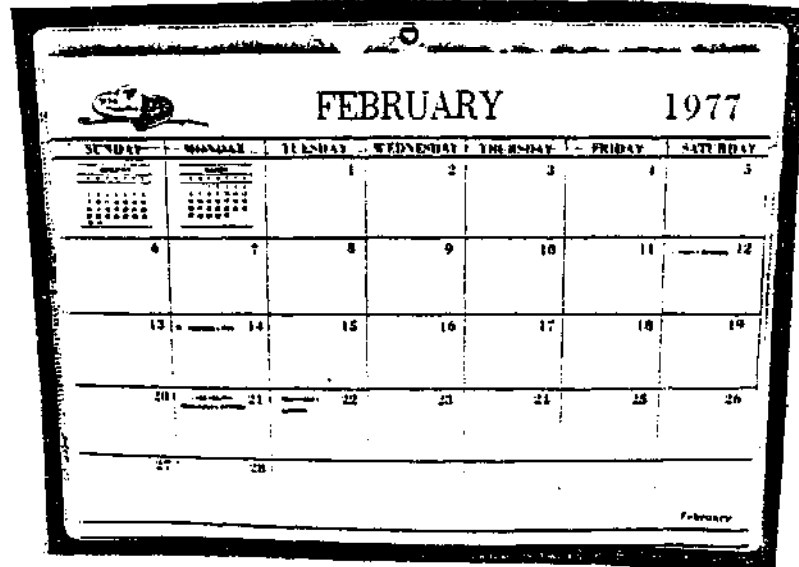


Filing is orderly keeping of all important papers. These papers include letters, receipts, invoices, banking information, and agreements between you and your customers. This is kept in a file system that allows you to find any paper quickly.

When you remove papers out of the kit because they have been used for the monthly summary, try to keep these papers in a box marked with the year in which they were used. That way you have all materials needed for future reference, and taxes.

FILE

PRODUCTION SCHEDULE



The production schedule is in the form of a monthly calendar and should be glued to the file folder as in the photograph above.

This schedule assists planning of daily production so that you can set and meet the delivery dates for orders.

When you take an order:

- . Complete the order form as described on page
- . Write the promised delivery date on the calendar
- . Calculate the number of days it will take you to complete the order, giving yourself plenty of time
- . Write on the calendar the date that you must start to prepare the order

Connect the two dates by a line. In this way you can tell at a glance what production you must be working on during each day.

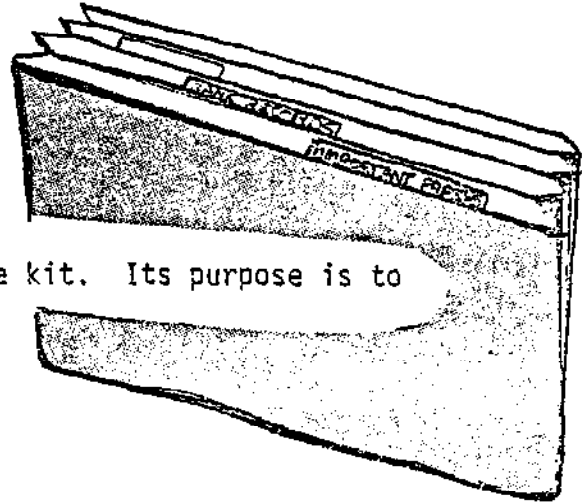
You may also write on the calendar important dates that you must remember

- . When you must make a payment on an outstanding invoice or loan
- . What day you must pay the rent.

Important Papers File

This file is attached to the inside lid of the kit. Its purpose is to store papers that you cannot afford to lose.

- . Leases
- . Loan agreements
- . Licenses
- . Contracts
- . This VITA manual



Bank Records

Reasons for having a current bank account.

- . The primary purpose of having a current account upon which you can write cheques is so that you can make payments through the post without the risk of losing money
- . The bookkeeping kit can still be used if you don't have a current account, but wherever possible, it is strongly recommended that you start one.

You should always know exactly how much money you have in the account. If you should write a cheque for more than you have in your account, the cheque will be returned by the bank and the reputation of your business could be damaged.

Understand and use bank records.

- . *Deposit* - This is money put into the bank account
- . *Cheques* - These are pieces of paper on which you indicate how money is to be used, to whom the money goes, and how much
- . *Withdrawal* - This is money taken out of the bank account

Your banker will explain how to write cheques and what information to include on the cheque stub.

- . Fill in the stub completely when you write a cheque. This is your record of exactly how much is in the bank account.

Bank reconciliation.

Use this form to help you make sure that the money the bank says it has and the amount your cheque book says agree. This balancing is called - reconciliation. The form is shown on the opposite page.

Keep these forms, your cheque book, and deposit slips in the file labeled "Bank Records."

Complete the form as soon as possible when you receive a statement from the bank. There is usually a time lag between the time you write a cheque or make a deposit and the time the bank records that transaction. It will be necessary to adjust the bank's balance to show these recent transactions, as follows:

- . Adjust your cheque book balance to show any bank charges that the bank has made in your account
- . Follow the instructions on the form
- . Subtract any bank charges from your balance in your cheque book.
- . Write these charges on the last completed stub
- . Keep old bank statements and cancelled cheques in a safe place outside the kit

Cancelled cheques are proof that you have made payment.

Bank Reconciliation Form

BANK RECONCILIATION

date _____

Bank balance as of statement dated _____ (A)

List cheques you have written but which have not yet been received by the bank

<u>cheque number</u>	<u>amount</u>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

TOTAL	_____	Subtract this	_____	from (A) above	_____	(B)
-------	-------	---------------	-------	----------------	-------	-----

List recent deposits that you have made but which have not yet been recorded by the bank

<u>deposit date</u>	<u>amount</u>
_____	_____
_____	_____
_____	_____

TOTAL	_____	Add this to (B)	_____	Adjusted Balance	_____	(C)
-------	-------	-----------------	-------	------------------	-------	-----

 Now, compare (C) with your cheque book balance of _____ (D)
 less bank charges that the bank has charges against
 your account during this period:

<u>charge description</u>	<u>amount</u>
_____	_____
_____	_____
_____	_____

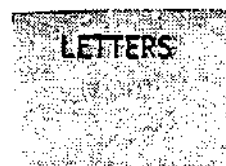
TOTAL	_____	Subtract this	_____	from (D) above	_____	(E)
-------	-------	---------------	-------	----------------	-------	-----

The adjusted bank balance (C) should equal your adjusted cheque book balance (E). If they are not equal, check both the banks and your arithmetic. If they are still unequal, make sure the amounts of the cheques and deposits have been recorded properly by yourself and the bank.

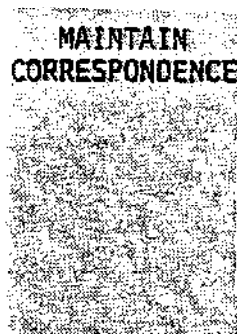
Correspondence File

Use this section of the file to store the letters that you write and receive, especially letters and invoices which require some kind of action by you.

Appendix I of this manual contains samples of letters that are commonly used in business. These samples will assist you in writing some of your letters.

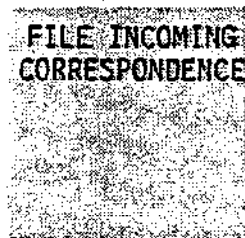


Writing letters is necessary no matter what kind of business you are in. It is important to keep copies of all letters so you have a record of what you said previously. For this reason, it is suggested that you keep a letter book in the file.



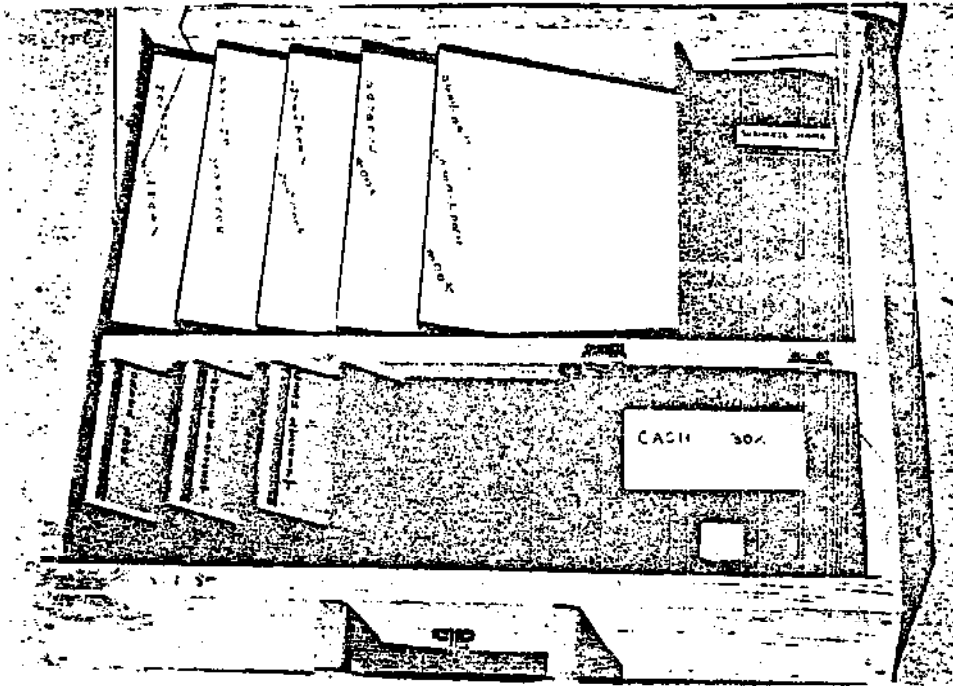
- . Use a bound, lined notebook
- . Leave the first three pages of the book for an index
- . Write down each new addressee's name and address on the left side of the page
- . Write down the numbers of all pages that correspond to the letters you have written to this person/agency in the space to the right of this name
- . Make one carbon copy of each letter you write
- . The original will go to the addressee
- . The copy will stay in the book
- . Number each letter starting with number 1, then number 2 for the next letter, and so forth

File the letters that you receive which require action in the same file. Some examples of correspondence which should be filed:



- . orders
- . requests for price quotations
- . invoices requesting payment
- . others of importance

When you have accomplished what the letter has requested, file the letter in a safe place outside the kit in case you have to refer to it again.



Worksheets are forms on which you write down all necessary information about your business costs, and income. When this is done carefully, you can make better decisions about how to improve your profits.

WORKSHEETS

Pricing Workbook

page number _____

PRICING WORKSHEET - MANUFACTURED ITEMS

Product description _____

Cost of materials used:

type of material _____ unit price X units used = Total

Cost of Material _____

Other costs including labour and overheads:

Write here the total of "other expenses" from your previous monthly summary (A) _____.

Write here the total number of hours worked by all your workers including yourself during the last month from your employees payroll book (B) _____.

Now, divide (A) by (B) to get average "other expense" per hour and then, multiply this figure by the total amount of hours spent by all workers to produce this particular product as follows:

$$\begin{array}{rccccccc} \text{(A)} & \text{divided by} & \text{(B)} & \text{times} & \text{(production time)} & = & \text{other costs} \\ \text{_____} & / & \text{_____} & \times & \text{_____} & = & \text{_____} \end{array}$$

Summary of costs:

Add the "cost of material" to "other costs" to get (C) _____.

Finally, multiply (C) times 115% (1.15) in order to account for the cost of unproductive labour and wasted materials. This will give:

Total Cost _____

Pricing:

	Number of items ordered	Total Cost	x mark-up	=	Price
minimum wholesale	_____	_____	x (1.10)	=	
	_____	_____	x (1.)	=	
	_____	_____	x (1.)	=	
maximum retail	_____	_____	x (1.)	=	

When to use the pricing worksheet.

- . Use to calculate the cost of producing any item

Cost of an item means the total amount of money you spend to make that item.

- . Cost includes money for labor and material and money spent on overhead

Overheads are "hidden costs."

- . Such as rent, transport, bookkeeping supplies
- . All costs which can't be identified directly with the production of a particular item.

Price of an item is the amount of money you receive for selling the item.

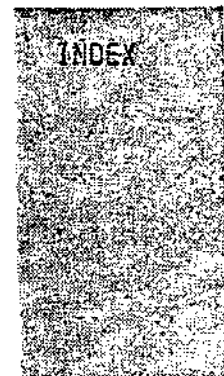
This is an important worksheet. If you calculate the cost of an item too low, you could spend more producing it than you will receive for selling it.

If you calculate the cost too high, the price may make the item so expensive that no one will buy it.

Setting up.

The first two pages of the workbook should be plain, lined paper to be used as an index. This index system will enable you or your employees to find the price of any particular item.

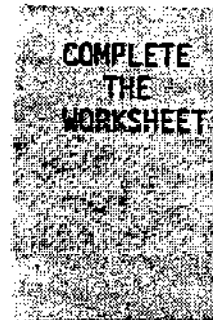
- . Write the description of the item on the left side of the page
- . Write the page number of the pricing worksheet that corresponds to that item on the right of the description
- . Cost each type of product separately
- . The page number of your product costing should be the product-identification number that you can refer to when quoting a price to a buyer.



How to use the worksheet.

Follow the directions on the worksheet. The worksheet is designed to use information from your previous monthly summary.

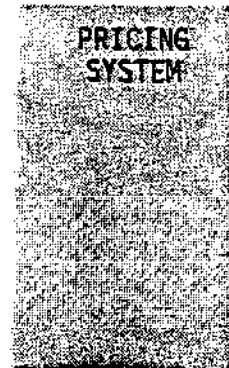
- . If you are using this kit for the first time, estimate or calculate the figures for (A) and (B) in the pricing worksheet
- . After you have completed this month's summary, go back and cost the items again using more accurate figures.



The pricing system at the bottom of the worksheet is based on the principle that large orders for one particular item have less mark-up per item.

There is space in this section for four different prices.

- . Your lowest mark-up (minimum wholesale) should not be lower than 10% based on a large order for one item
- . Your highest mark-up (maximum retail) is determined by you according to competitive prices.
 - It will be the price for selling only one item
 - This is also called the *Retail Price*
- . In-between mark-ups will enable you to offer bigger discounts for larger orders.



Mark-up is adding overhead (indirect costs) and profit to the cost of an item in order to arrive at the selling price. Each businessperson decides reasonable mark-up according to what the buyers are willing to pay.

Inventory Workbook

DESCRIPTION	month of: _____			month of: _____		
	COST	AMOUNT	TOTAL COST	AMOUNT	TOTAL COST	AMC

Know the cost and quantity of all items in your business.

Inventory is the process of counting each item and multiplying the number of each by its cost. The sum of all these figures will give a picture of the assets of your business.

How to Take Inventory

- . Count the finished products
- . Count materials and supplies used to make finished products
- . Take inventory on the final working day of each month. This gives you an accurate picture of each month's activity and also tells you how your business is doing.

The sample format above should be your guide in setting up your own inventory workbook. Your kit should contain a plain, lined notebook for this purpose.

- . Write down the description of each different item on the left side of the left page of the notebook
- . Make a column for recording the cost of the item to the right of the description.



You should have enough space to the right of the cost column to record each monthly inventory for the next twelve months.

Keep separate inventories for

- . supplies
- . finished goods

**TWO
INVENTORIES**

Record supplies as you receive them.

- . Use the supplier's words on the invoice to describe the supplies
- . Take the costs off his invoice

**SUPPLY
INVENTORY**

If you receive supplies that are the same type and price, it is not necessary to enter them again in the supply inventory list.

If the supplies are the same type but the price is increased:

- . Change the "cost" to show the price increase
- . Change the cost even if you already have some of these supplies that you purchased at the old price in your existing stock
- . Consider them at the increased price when taking inventory at the end of the month.

Remember to inventory finished goods on the basis of the cost for each product which was calculated in the pricing worksheet for that particular product.

For partially finished products:

- . Estimate the costs that you have already invested--labour and materials
- . Include these estimates in your inventory of finished goods.

**PRODUCT
INVENTORY**

After you have finished counting and multiplying the unit cost by the number of items:

- . Add up the total costs of each item to get the value of your stock
- . The total cost of your supplies and the total cost of your finished goods will be used in your monthly summary.

**TOTAL
COST**

Taking inventory can be a very time consuming task for businesses that carry a large stock of supplies or finished goods. Save yourself time by organizing stock to make counting easier at the end of the month.

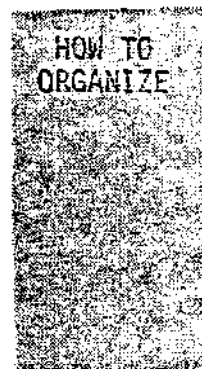
One method:

- . Label your supplies when you receive them
- . Write down the amount you use on the label as you use them
- . Read the label to tell how much is remaining at the end of the month

- or -

Another:

- . Store items on a shelf in groups of 10 or 50
- . Count the number of stacks and multiply the number of stacks by the number in each stack.



Monthly Summary

MONTHLY SUMMARY

month of _____, 19__

(1) Inventory of supplies - beginning of month _____
 Add supplies received during month + _____
 Subtract inventory of supplies - end of month - _____
 COST OF MATERIAL USED _____

(2) Other Expenses:
 Labour _____
 Rent _____
 Transport _____
 Utilities _____
 Other _____
 TOTAL OTHER EXPENSES _____
 MONTHLY COST OF PRODUCTION _____

(3) Inventory of finished goods - beginning of month _____
 Add monthly cost of production from above + _____
 Subtract inventory of finished goods - end of month - _____
 COST OF GOODS SOLD _____

(4) Total sales during month _____
 Subtract cost, of goods sold from above - _____
 PROFIT DURING MONTH _____

YEAR-TO-DATE SUMMARY

(5) Inventory of finished goods - beginning of period _____
 Add year to date cost of production + _____
 Subtract inventory of finished goods - end of this month - _____
 YEAR-TO-DATE COST OF GOODS SOLD _____

(6) Total sales during period _____
 Subtract year-to-date cost of goods sold _____
 YEAR-TO-DATE PROFIT _____

How well is your business doing?

The monthly summary is the final and most important step of the kit. When completed correctly, it shows how well your business is doing.

The form for the summary is presented on the opposite page. Use the numbers in the margin below to refer to the sections with the same number on the form; the explanations will help you to fill out each section.

Use this section to calculate the cost of all the supplies and materials that you used to make your products during this month. Your inventory workbook will give you the needed information.

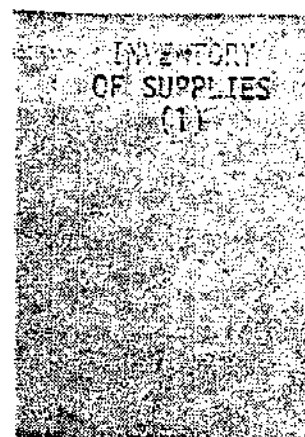
First line

Write the total value of your materials as of the first day of the current month; this is the figure obtained from last month's supply inventory. If you are completing this form for the first time and you have not kept an inventory of supplies, estimate their value and enter it on line one.

Second line

Write the total cost of all the new supplies received during the month. This refers to those supplies received between the last inventory and the current inventory.

- . Calculate the cost by adding up all the invoices for the supplies. These invoices should be in the correspondence file. Add them into the calculation whether you have made payment on them or not.
- . Add money which may have been spent directly from your cash box for materials. Records of these expenses should be added from the cash box records stored in the monthly summary book.



Third line

Subtract the total value of your current inventory of supplies.

- . It is necessary to complete this month's inventory before you complete this summary.

You have now calculated the cost of the material used for this month's production.

Calculate all your other expenses for the current month to find the monthly cost of production.

- . Use a plain sheet of paper
- . List all expenses accountable to this month's operations from:
 - your cheque book (if you have an account)
 - your cash box records
 - your debtor/creditor book
- . List the expenses in categories similar to those in section (2) on the monthly summary form

OTHER
EXPENSES
(2)

Do not include expenses paid for this month that were not for this month's activity.

- . Add the total of all your expenses to the cost of materials from section (1).

Section (3) is based upon the inventory of finished goods.

First line

Enter your previous month's inventory. If you have not completed this inventory, estimate it as best you can.

Second line

- . Add the monthly cost of production from (2) above
- . Subtract your current month's inventory of finished goods
- . Inventory of finished goods is found in the inventory workbook.

INVENTORY OF
FINISHED GOODS
(3)

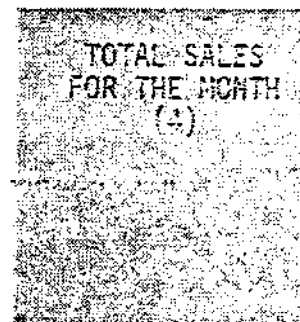
Third line

Enter your total sales for the month.

These sections of the summary are like the costings you do for each product in the pricing workbook, except in this case, the figures are more accurate because they include the actual cost of materials and expenses instead of the estimates in your costing sheet.

Enter the value of the merchandise you completed and delivered since your last inventory. (This does not mean the actual money you received.)

- . Use a plain sheet of paper
- . List all sales from your cash box records. Do not include money received for goods delivered prior to this month
- . List your invoices even if they have not been paid.

First line

Enter your total sales for the month.

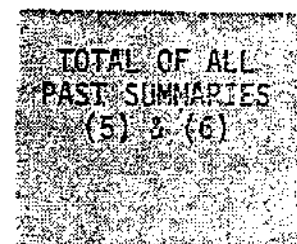
Second line

Subtract the cost of goods sold (from (3) above) from total sales.

This will give you your profit or loss for the month.

Complete sections (5) and (6) in the same way as (3) and (4).

- . Use the totals of all the past summaries including this one
- . Look at your previous month's year-to-date summary and add this month's figures for production costs, sales and ending inventory.



You have completed the monthly summary. Now it is time to analyze the result.

ANALYZING THE SYSTEM

Once the monthly summary is complete, you will know how well your business has done over the past month. If you did not show a profit, you will want to ask a few questions about improving the situation. And, even if you made a good profit, there may still be things to look at to insure that you keep making a profit. Listed below are a number of sample questions you can ask about your business. The answers to these questions can be found in the bookkeeping and record keeping kit as briefly described.

Am I pricing properly?

From your monthly summary divide total sales by total expenses or total costs of production. This should give you your approximate mark-up rate that you have been using on your pricing worksheets. If it is considerably less than your mark-up rate, your pricing techniques have been incorrect. Perhaps your labour has not been working as productively as they should. Look at your past month's summaries and divide labour expenses by the total costs of production or total expense. This percentage will get lower as your labour performs more efficiently. Perhaps some of your merchandise has been lost or stolen. Next month keep track of each item that is sold or added to your inventory. At the end of the month your new inventory should agree with your figures.

How are my sales doing?

It is always a good idea to compare total sales from one month to the next. These sales should always be growing. But, even more importantly, look at your total inventory figures. If these are increasing, you must spend more time selling your products. Some items might be seasonal--one would have to watch for that.

Do I have enough supplies?

Look on your production schedule and check if you have enough supplies to complete this month's operations. Look through your inventory and check which supplies are low and must be replaced. Do you have enough cash to pay for these supplies?

Do I have enough cash?

Add up the amount of cash in your bank book and your cash box. You should have enough cash to pay for your next month's supplies and also your other expenses for the coming month.

How can I increase my cash?

Check through all your debtors to see if some of the outstanding amounts can be collected. Check your merchandise inventory for items that are not selling. Maybe you should discount those items in order to get them off the shelf to make room for those goods that you know will sell better.

How much money can I take out of the business for myself?

If you want your business to grow so that you can make more profits in the future, you should never take out of the business more than one-half of the monthly profits. This, of course, does not include your salary which is part of your labour expense. The profits that you leave in the business should be invested in a bank savings account until you need it. This account should be used to pay for new machinery that you may need to increase your production or for more space in order to expand your business.

When do I hire more workers?

If your monthly summary shows that you are making a profit and your cash sales have been increasing, you should consider hiring more workers. If your monthly summary is showing a loss, however, you should probably consider letting some workers go and at the same time reducing your own salary until you can get the business into a healthy position again. You should also consider reducing the number of workers if your cash balance becomes dangerously low. You will definitely have to cut back on supplies so as to reduce the chance of having to default on a timely payment to a supplier. Whenever you cut back on supplies, you must also cut back on labour because there will be less to produce.

How do I get a loan in order to expand my business?

Most banks and other lending institutions will only loan money if they are confident that you can repay. They will definitely want to see your monthly summaries but will most likely refer to them as Income Statements. They will also want to see your Balance Sheet. Most of the information for a balance sheet can be found in your bookkeeping kit. Basically, a balance sheet is a statement of how much your business is worth at any given time. It would normally look like the sample below. The numbers in parentheses refer to the descriptions on the following page.

Balance sheet

BALANCE SHEET		as of _____
<u>(1) ASSETS:</u>		
(2)	Cash	_____
(3)	Receivables	_____
(4)	Stock	_____
(5)	Building and land	_____
(6)	Machinery	_____
TOTAL ASSETS		_____
<u>(7) LIABILITIES:</u>		
(8)	Payables	
(9)	Net Worth	
TOTAL LIABILITIES		_____

- (1) *Assets*--all those things in the business that are owned by you. This includes not only the money but also the items which can be turned into money.
- (2) *Cash*--the total of all the money you have in your bank accounts and cash box.
- (3) *Receivables*--the total of money that is owed to you. This figure will come directly from your Debtor/Creditor Book and is the sum of all the debtors' amounts.
- (4) *Stock*--all your supplies and finished goods according to your inventory workbook.
- (5) *Building and Land*--the amount of money that you estimate you could get if you were to sell your shop and the land it is on. This, of course, is only applicable if you own both your shop and land. If you rent your shop, the building and land would not be your asset and would not be included here.

- (6) *Machinery*--the price you estimate your machinery is worth if sold in present condition. Of course, this figure would be less than the price you paid for the machinery and should only be included if the machine is in operating condition.
- (7) *Liabilities*--all those things that the business owes to others.
- (8) *Payables*--the total amount of money that is owed by you. It is the sum of all the creditors from your debtor/creditor book.
- (9) *Net Worth*--the total amount of money that the business is worth. It is calculated by subtracting the payables in (8) above from the total assets. Net worth is included in the balance sheet under liabilities because it is the money the business would owe to you if you were to withdraw the cash, sell the assets, and pay off the creditors. Total liabilities is the sum of payables and net worth and, if you have done your arithmetic correctly, it should equal the total assets.

APPENDIX I

BUSINESS LETTERS

Illustrated below is a format that can be used in all business letters. Your letters should be about three paragraphs long, with the first paragraph referencing any past correspondence and expressing kind wishes to the addressee. The second paragraph should state the business of the letter in very clear terms, and the third or last paragraph should express your kind wishes again.

Name of your business Your address Date
Name of addressee His address
Dear sirs, Thank you It has come to our attention It has been a pleasure
Sincerely yours, <div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 0 auto;"> Your signature </div>

In the samples on the following pages the suggested wording of these three paragraphs is given for a number of different situations. The samples are to be used only as a guide to assist you in writing your own letters.

Collecting a debt

Dear Sir,

Thank you very much for your order of (describe what was sold). We hope you were pleased with the goods.

It has come to my attention that payment on our invoice number _____ dated _____ has not been received. We would appreciate your immediate attention in this matter.

Again, we thank you for your business and look forward to satisfying your future needs.

Postponing payment to creditor

Dear Sir,

Thank you for your invoice dated _____ for (describe what you received). Your kind service is greatly appreciated.

Unfortunately, we have been forced to delay payment on this invoice until such time as we receive payment from one of our major buyers. We apologise sincerely for any inconvenience that this may cause you.

Thank you for your understanding in this matter. We hope to avoid this in the future and look forward to our continued business.

Confirmation of order

Dear Sir,

Thank you for your order dated _____ for (describe goods).

Your order will be delivered on (date) and payment of (amount) will be expected by (date).

We appreciate your patronage and look forward to satisfying your future needs.

Request for supplies and price lists

Dear Sir,

We understand from (reference source of information) that you are suppliers of (list the kind of supplies you need). We are in the business of (state what your business does).

Please send us information describing your products, prices, and any discounts that could be offered to us.

Thank you for your attention to this matter. We look forward to our possible future relationship with (name of supplier).

Order for supplies

Dear Sir,

We are pleased to enclose our order number _____ for (type of supplies).

Provided your prices are as stated in the order, we anticipate delivery via (type of transport) by (date you expect delivery). Please confirm prices, delivery, and payment terms at your earliest convenience.

Thank you for your attention.

Damaged or incorrect supplies received

Dear Sir,

Thank you for your invoice number _____ for (type of supplies) delivered to us on (date you received goods). Please reference our order number _____ dated _____.

Upon unpacking the shipment it was found that (state in very clear terms what was wrong with the shipment). Our payment will be made for those supplies that were correctly received. We will hold the remainder of the shipment pending your instructions. In the meantime please send us (name replacements for incorrectly supplied items).

Thank you for your attention to this matter.

Quotation to buyer

Dear Sir,

Thank you for your inquiry dated _____ regarding (describe items requested).

We have enclosed our pro-forma invoice and hope that our quotation meets with your approval. (Note: a pro-forma invoice is a regular invoice/statement form with the words PRO-FORMA written on top of the form. You complete the form just as you would if you had already produced and delivered the items requested. The prices that you quote on the pro-forma must be the actual prices that you will receive for the goods. Do not enter this invoice into your creditor/debtor book. If the buyer accepts your quotation, make a new invoice after you have completed the order but the prices must be the same as in the pro-forma).

Thank you for giving us this opportunity to serve you.

Seeking new buyers

Dear Sir,

I understand that you are in the business of (describe his business). Because of your excellent reputation, I would like to take this opportunity to introduce you to my business and suggest ways in which I think we could work together.

My business is involved in (state nature of your business). I have listed below a sample of my products and their approximate prices. I am, however, in a position to offer substantial discounts depending on the volume of sales and I'm sure that we could come to an equitable understanding.

(list products you think buyer would be most interested in)

I will be in your area on (date of visit) and look forward to meeting with you.

Sales promotion letters

It is important that you maintain good communication with your steady buyers. In this way they will be constantly reminded of your business and also impressed with your service. As in the other letters, your first paragraph should be kindly and thanking them for their past patronage. The following are samples of second paragraphs that may encourage your buyers to place additional orders for your goods:

We are pleased to announce the introduction of (description of new item) to our product line. We think you will be pleased with this new item and especially with the price of (quote your price). I will be visiting you on (date of your anticipated sales trip) to show you this item and also to satisfy your needs from our existing product line.

...New Product

Because of our limited space, we find we have an excess supply of (describe item that is not selling well) and therefore, we are offering a special price of (discounted amount) in order to make room for our expanding production. Please let us know if you think you would be interested in these items.

...Over stocked

I am pleased to inform you that due to the recent expansion of our business, we are now able to offer many of our products at reduced prices. This increase in production has not only resulted in more efficient production but also higher quality products. I will be visiting you on (date of anticipated sales trip) and will be happy to show you our new price list.

...Reduced prices

Due to an increase in prices from our suppliers, we have been forced to increase our prices as of (date of price increase). We hope that we will not be forced to raise our prices again, but with the present inflation, we encourage you to order now. I will be visiting you on (date of visit) to show you our new price lists.

APPENDIX II

GLOSSARY

Analysis--taking all the information from the original entries, placing it on a monthly summary sheet, and making decisions to improve success in a business.

Asset--anything of value owned by the business.

Balance--the difference between the debit and credit entries in an account.

Bank note--promissory note in the form of paper currency issued by a bank, payable to the bearer on demand, which circulates as money.

Bank reconciliation--a statement from the bank prepared for the purpose of bringing into agreement the deposits and checks the bank records with the business record.

Bookkeeping--entering or recording business transactions in accounts and records.

Buyer--the person responsible for buying merchandise

Calculator--a hand-held electronic device for helping solve mathematical problems.

Capital--valuable assets possessed by any person or business.

Cash--paper money, coins, bank notes, postal orders or travelers cheques.

Cheques--*Personal*--a piece(s) of paper used as money, always drawn against money already on deposit in the bank.

Traveler--pieces of paper purchased from a bank for use by persons who do not wish to carry cash. The traveler check must be signed once by the purchaser when bought, and again when it is used to make a payment.

Competitive price--amount of money asked or received for something sold. The price compares with those being paid for similar goods.

Contract--a promissory agreement between two or more persons to do or not to do a specified thing in exchange for consideration of value.

Correspondence--communication by letter-writing.

Cost--the amount paid for a particular product or service.

Credit--the amount owed for a period of time--the column on d/c for money owed.

Creditor--one who has made a loan or to whom is debt is due.

Data--information.

Debit--the amount received for an invoice payment--the column on d/c for money received.

Debt--that which is owed by one person to another.

Debtor--a person who owes money to another.

Deposit--money placed in a bank.

Discount--a reduction from the retail price.

Duplicate--two identical copies.

Employee--a person hired to work for another on a continuous basis.

Entry--recording a transaction in an account.

- Expense**--any costs in a business.
- File**--a place to store important papers.
- Finished goods**--items ready for sale.
- Format**--style, shape or arrangement.
- Income statement**--a summary of income (earnings) and expenses over a period of time.
- Index**--a guide or list of accounts with a corresponding number(s).
- Indirect costs**--hidden business costs such as rent, utilities, transportation, and all those not directly associated with production of a product or service.
- Inventory**--a list of goods on hand.
- Invoice**--an itemized list of goods sent, specifying price and terms of the sale.
- Ledger**--a book containing accounts of debit and credit.
- Liability**--debts; any obligation one is bound or honored to perform.
- License**--a document giving permission to do a specific thing.
- Loan**--money borrowed at interest for temporary use.
- Mark-up**--adding overhead and profit to the cost of an item to arrive at the selling price.
- Maximum retail**--the highest price of merchandise, usually in small amounts, in a sale to a customer
- Merchandise**--goods offered for sale
- Minimum wholesale**--the lowest price of merchandise, usually in large quantities, in a sale to a customer
- Net worth**--the difference between total assets and total liabilities
- Price**--money which is given for the purchase of something
- Production**--the act of making something
- Production schedule**--designating time for finishing the making of goods or services ordered by someone.
- Receipt**--written acknowledgement of receiving money or goods
- Reconcile**--bring into agreement the totals or balances of two accounts (such as cash account and bank statement) when they differ
- Record**--set down in writing
- Record(s)**--written accounts of transactions
- Recordkeeping**--orderly filing of information such as receipts, invoices, letters and all important papers
- Reference**--important information recorded in a column about an account; it includes the account number from the appropriate debtor or creditor page
- Rent**--fee paid to lease property, building, land or equipment
- Retail price**--price of a small amount of service or merchandise in a sale to a customer
- Single-entry**--recording each business transaction to a debit or credit side of a single account
- Stock**--the supply of goods kept by an entrepreneur
- Summary**--a brief statement or report about all transactions that occurred during a specific period of time
- Supplies**--those goods which do not become part of the finished product, but are continually used in the operation of business enterprise. Supplies include cleaning materials, tools, stationery.
- Total assets**--all those things in business owned by you

Total liabilities--all those things that the business owes to others.
Transaction--an agreement between two or more to buy or sell something
in exchange for money or other thing of value
Triplicate--three identical copies
Withdrawal--removing money from a bank account

FOR MORE INFORMATION

Small-Time Operator. How to start your own small business, keep your books, pay your taxes, and stay out of trouble!
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R. N. Pollock, D. J. Welham. 1972
Falcon Press Ltd., Ndola, Zambia

Your Business and Your Books: How to keep daily records
Bardays Bank D.C.O., Nairobi, Kenya

Consultancy for Small Businesses
Malcolm Harper
Published by Intermediate Technology Development Group, U.K., 1977