

EXPLANATION

Fill in all the invoices from your sales in the INCOME "IN" sheet.

Fill in all the receipts of your suppliers and other expenditures in the EXPENDITURE “OUT” sheet. Make sure you write receipts for all your expenditures, also for money spent on transport or money you have taken out of the business. You can use petty cash vouchers to write these receipts.

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Fill in the TOTAL INCOME
(including VAT) from the
Income sheet "IN"

Fill in the TOTAL VAT
from the Income sheet "IN"

Fill in the TOTAL VAT
from the Expenditure sheet "OUT"

Fill in the cash money and the
money on your bank account at
the start of Q1 (1st of January).
Sum the amount in Q1 TOTAL

RECORD KEEPING SHEET SUMMARY

Year:

INCOME & EXPENDITURE (including VAT)

Quarter	TOTAL INCOME	TOTAL EXPENDITURE	DIFFERENCE
Q1 (1 Jan – 31 March)			
Q2 (1 April – 30 June)			
Q3 (1 July – 30 Sept)			
Q4 (1 Oct – 31 Dec)			
TOTAL			

VAT

Quarter	VAT IN	VAT OUT	DIFFERENCE
Q1 (1 Jan – 31 March)			
Q2 (1 April – 30 June)			
Q3 (1 July – 30 Sept)			
Q4 (1 Oct – 31 Dec)			
TOTAL			

MONEY

Quarter	START	END	DIFFERENCE
Q1 CASH BALANCE			
Q1 BANK BALANCE			
Q1 TOTAL			
Q2 CASH BALANCE			
Q2 BANK BALANCE			
Q2 TOTAL			
Q3 CASH BALANCE			
Q3 BANK BALANCE			
Q3 TOTAL			
Q4 CASH BALANCE			
Q4 BANK BALANCE			
Q4 TOTAL			

Fill in the TOTAL EXPENDITURE
(including VAT) from the
Expenditure sheet "OUT"

VAT

The difference of 'VAT IN' and 'VAT OUT' is the money you have to pay or will receive from the Tax Department. If 'VAT IN' is higher than 'VAT OUT' you have to pay the Tax Department. If the 'VAT IN' is lower than the 'VAT OUT' you receive money from the Tax Department

CHECK

You should check the difference of the INCOME & EXPENDITURE with the difference of the 'start' and 'end' of the CASH & BANK BALANCE.

If it is the same, it means you have receipts for all the money you have spent and received.

If this is not the same, it could mean you invested money (loan) in your businesses, or paid back an investment (loan). Or it means you miss some receipts, or a receipt was booked in the last period and paid in this period, or you just made a mistake etc.

If there is a real big difference, try to find

Fill in the cash money and the money
on your bank account at the end of
Q1 (31st of March). Sum the amount
in Q1 TOTAL