

PIGLET FARM STARTER KIT

FINANCIALS



CHAPTER TWO

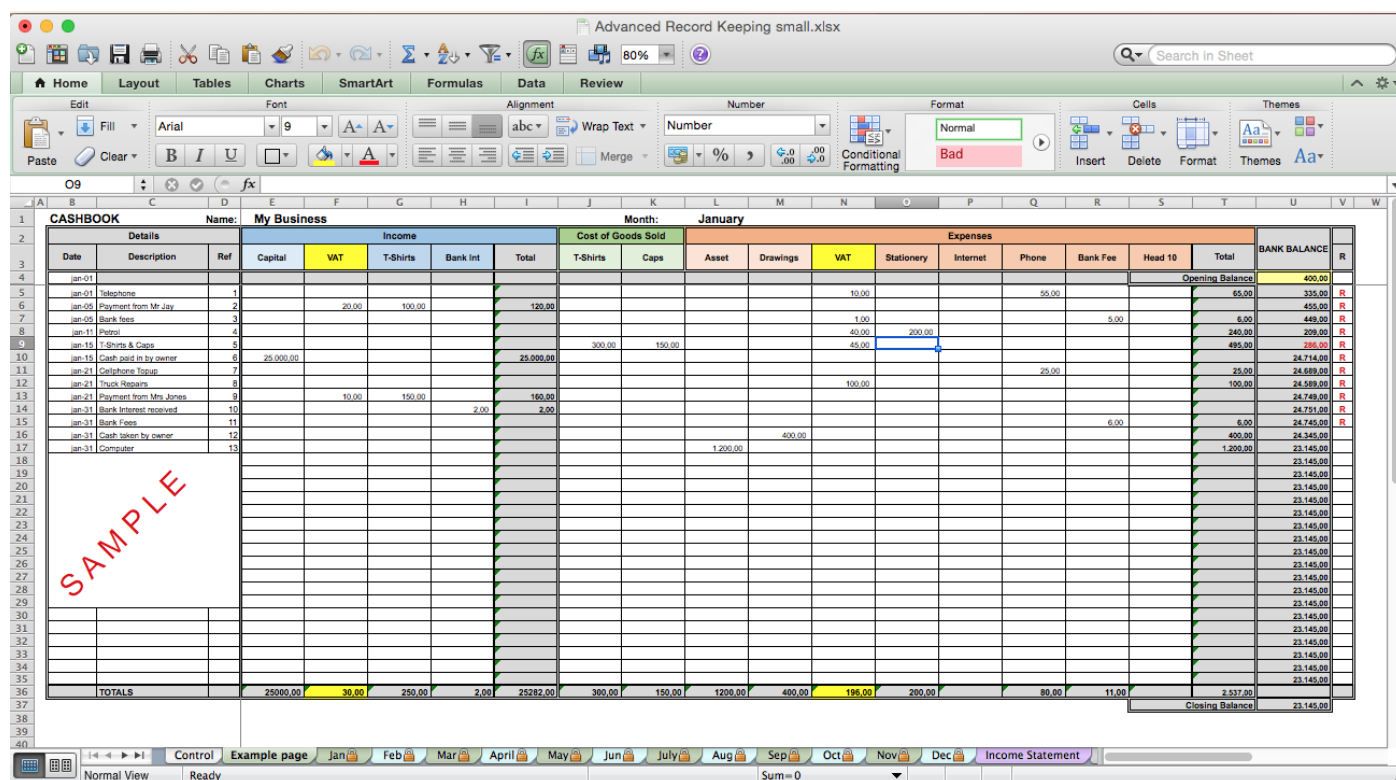
ADVANCED RECORD KEEPING

A more advanced way of record keeping is explained here. You can do this without bookkeeping experience; all you need is an Excel Cash Book. You keep all your cash receipts and categorise each item under a budget name in Excel. You keep a separate book for your bank transactions and your cash transactions. At the end of the month you do a bank reconciliation, to check the balance of your bank and cash with the balance of your receipts. You can find the Excel Cash Book on your personal Single Spark account.

To read more about the Excel Cash Book go to www.beginner-bookkeeping.com

TIPS

- Use petty vouchers and logs, see www.beginner-bookkeeping.com
- If your business is applicable to VAT, write the VAT amount under VAT and the amount of VAT under the right budget name.
- Add the VAT amounts of your Income and expenditures and report this to the tax department.



CASHBOOK		Name:	My Business																	Month: January	
Date	Description	Ref	Capital	VAT	T-Shirts	Bank Int	Total	Cost of Goods Sold		Asset	Drawings	VAT	Stationery	Internet	Phone	Bank Fee	Head 10	Total	BANK BALANCE	R	
Jan-01	Telephone	1										10.00			55.00			65.00	400.00		
Jan-05	Payment from Mr. Jay	2		20.00	100.00		120.00												335.00	R	
Jan-06	Bank fees	3										1.00					5.00	6.00	449.00	R	
Jan-11	Motor	4										40.00	200.00					240.00	599.00	R	
Jan-16	T-Shirts & Caps	5						300.00	150.00									450.00	750.00	R	
Jan-19	Cash paid in by owner	6	25,000.00				25,000.00												24,714.00	R	
Jan-21	Cellphone Topup	7													25.00			25.00	24,689.00	R	
Jan-21	Truck Repairs	8										100.00						100.00	24,589.00	R	
Jan-24	Payment from Mrs. Jones	9		10.00	150.00		160.00												24,749.00	R	
Jan-26	Bank Interest received	10																2.00	24,751.00	R	
Jan-31	Bank Fees	11																	24,745.00	R	
Jan-31	Cash taken by owner	12									400.00							6.00	24,345.00	R	
Jan-31	Computer	13								1,200.00								400.00	23,945.00	R	
TOTALS			25000.00	30.00	250.00	2.00	25282.00	300.00	150.00	1200.00	400.00	196.00	200.00		80.00	11.00		2,537.00	23,145.00		
																			Closing Balance	23,145.00	



See www.beginner-bookkeeping.com for more explanation about this Excel Cash Book



See your personal web-page to download this document

CHAPTER THREE

FINANCIAL EXPLANATION

Many entrepreneurs have difficulties with doing their business administration. Terms like cash flow statement, break-even point, balance sheet and profit and loss statements sound scary but are really well explained in the videos of IFC on their SME Toolkit website. Please take a look at these interactive videos to get a better understanding of these four important topics.



The Cashflow Statement

Learn how to create a cash flow statement and why your business will benefit from it.



Introduction to Costs

Get to know different types of costs and how to calculate your businesses' break-even point.



Income Statement

Find out how to plan for the future of your business by monitoring your profits and losses.



Balance Sheet

Explore how to create a balance sheet and why it is important to your business.



See <http://www.smetoolkit.org/smetoolkit/en/content/en/55653/eLearning> to watch the videos

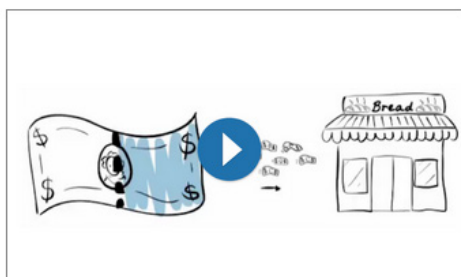


See your personal account to watch the videos

CHAPTER FOUR

HOW FINANCE YOUR BUSINESS

If you want to expand your business or make an important investment, a loan might be a viable financing option. In these two videos of SME Toolkit, you will find out what a loan is and what interest rates are, how to determine whether you need a loan, and what banks require for providing a business loan.



How to Finance your Business
Watch this video to know more about ways to finance your business.



How to Apply for a Loan
Learn about loan characteristics and how to qualify for a bank loan.



See <http://www.smetoolkit.org/smetoolkit/en/content/en/55653/eLearning> to watch the videos



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