

# CHECK LIST

## DAILY TASKS

- 1 Record Daily Income figures on the Daily Income Sheet (or use your own method if preferable).
- 2 Separate paid invoices into bank and cash sections. Bank section includes all invoices paid through the business current account either by cheque, standing order, direct debit etc. Cash section includes invoices paid in cash or via personal current accounts and personal credit cards. If you use a business credit card please separate these invoices into a third section and include them in a separate envelope inside the Bank Invoices envelope.

## MONTHLY TASKS

- 3 Total up the Daily Income Sheet and enter your declaration on the Monthly Declaration Form.
- 4 If you have paid any money into the business current account that has not come from trade (eg. If you have borrowed money or introduced your own money) provide details in the Non Trade Bankings Section.
- 5 Count the number of cash invoices before enclosing them in the Cash Invoices envelope and enter the figure in the Cash Invoices box. Also please ensure each invoice has an adequate description on it.
- 6 Detail all cheques issued in month. ie. Direct from cheque book stub: list the stub numbers in order, and for each entry give the payee and the amount. Make a note on the last stub entered so you know where to start from in the following month.
- 7 Detail net wages paid in cash for employees and partners.
- 8 **Make sure ALL Bank Statements are enclosed for the WHOLE month.**

## QUARTERLY TASKS

- 9 List any outstanding creditors as at the end of the month OR enclose all unpaid invoices.
- 10 Provide figures for Cash on Hand and Stock at Cost figures.

Please ensure that your V.A.T. month's paperwork is received at least **TWO** weeks prior to the end of the due by date.