



Factsheets

No.4

Setting up and maintaining your books – in an organised manner will help your accountant to extract quickly and easily the information needed to prepare or audit your accounts. It will also enable you to see at a glance the state of your business.

Considerations of the following points may improve the organisation of you records.

- Totalling and balancing your books at regular intervals will help you spot and correct any mistakes.
- Analysing your payments and receipts so that information can be easily extracted.
- Filing your invoices in a logical order (numerical, alphabetical or date) to make it easy to find any one of them.

How we can help

- **By establishing and maintaining** certain procedures you will be able to keep a better control over your records and your business. **Lang's facts & figures** can help with all of these considerations, either on long or short term basis. By establishing procedures and maintaining certain procedures you will be able to keep a better control over your records and your business, which means you will cut down on the work your accountant will need

Preparing for your accountant

to do enabling them to spend more time advising you on the running of your business.

- We can help you set up these procedures initially and once established you will be able to carry them out yourself. These procedures will include control accounts, reconciliations and stocktaking.

Control accounts

- Control accounts record the movements of cash, debtors and creditors by using the monthly totals from your cash book and sales and purchase ledgers.
- The Cash control account will show how much cash the business has at the end of each month.
- The debtors or sales ledger control account will show how much your customers owe you at the end of each month.
- The creditors or purchase ledger control account will show how much you owe your suppliers at the end of each month.

Unsure of your specific requirements please call and we will be more than happy to talk with you and hopefully arrange an initial meeting **free of charge.**

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