

TRANSACTION RECORDS

It is important when you run a business to keep track of how much you spend and how much you earn. Over the course of a week or month of trading you can use this information to inform any future decisions you might make. For example, should you buy more stock or do you need to reach out to more customers?

MONEY IN AND OUT

You run a stationery shop at your school. You need to track your income and expenses on an ongoing basis. Use the table below to find the balance for the end of the week. Remember, if money comes in as income, it is a credit, and if money goes out as an expense, it is a debit. Keep a running total in the balance column. Complete the missing values in the table below.

TRANSACTIONS	CREDIT	DEBIT	BALANCE
Starting balance from last week			£12.00
Spend £10.00 to buy a set of 100 new pencils		£10.00	£2.00
Spend £5.00 to buy a box of 250 rubbers		£5.00	- £3.00
Monday Sales of £15.00 (15 pencils)			£12.00
Tuesday Sales of £1.50 (1 pencil & 1 rubber)			
Wednesday Sales of £10.00 (8 pencils & 4 rubbers)			
Thursday Sales of £0.50 (1 rubber)			
Friday Sales of £0.50 (1 rubber)			
Pay £20 to print leaflets to advertise shop			
End of week balance:			£

What was the end of week balance, how much money do you have?

Is your stationery shop in profit at the end of the week?

Why do you think you decided to spend £20 printing leaflets?

Would you consider buying more stationery for next week? Explain your answer

