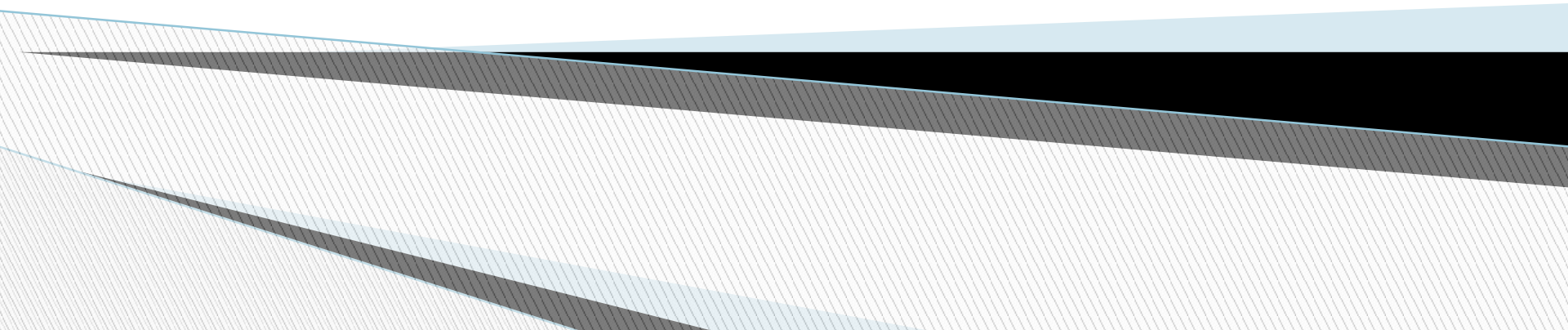


Office Procedures

Chapter 10
Maintaining Financial Records



Banking




Banking

☐ Deposits

- Deposit slip,
 - cash
 - cheques
 - coins

CREDIT ACCOUNT OF: ANY COMPANY 12345-678 000-000-0	CURRENT ACCOUNT DEPOSIT SLIP YOUR BANK YOUR BRANCH ADDRESS CITY, POSTAL CODE
DATE [][][][][][][][][][] <small>D D M M Y Y Y Y Y Y</small>	CREDIT ACCOUNT OF: ANY COMPANY 12345-678 000-000-0
LIST OF CHEQUES PLEASE LIST FOREIGN CHEQUES ON SEPARATE DEPOSIT SLIP	DATE [][][][][][][][][][] <small>D D M M Y Y Y Y Y Y</small>
CHEQUE IDENTIFICATION	INITIALS DEPOSITOR [][][] TELLER [][][]
1 [][][][][] [][] [][]	CASH COUNT
2 [][][][][] [][] [][]	X5 [][][] [][]
3 [][][][][] [][] [][]	X10 [][][] [][]
4 [][][][][] [][] [][]	X20 [][][] [][]
5 [][][][][] [][] [][]	X50 [][][] [][]
6 [][][][][] [][] [][]	X100 [][][] [][]
7 [][][][][] [][] [][]	X\$1 COIN [][][] [][]
8 [][][][][] [][] [][]	X\$2 COIN [][][] [][]
9 [][][][][] [][] [][]	COIN [][][] [][]
10 [][][][][] [][] [][]	CASH SUBTOTAL [][][] [][]
11 [][][][][] [][] [][]	
12 [][][][][] [][] [][]	DEPOSIT
13 [][][][][] [][] [][]	ENTER CREDIT CARD VOUCHER TOTAL [][][] [][]
14 [][][][][] [][] [][]	CASH SUBTOTAL [][][] [][]
15 [][][][][] [][] [][]	CHEQUE SUBTOTAL [][][] [][]
16 [][][][][] [][] [][]	U.S. CASH [][][] [][]
17 [][][][][] [][] [][]	RATE [][][] [][]
	U.S. CHQS [][][] [][]
	RATE [][][] [][]
CHEQUE SUBTOTAL \$ [][][] [][]	DEPOSIT TOTAL \$ [][][] [][]
TOTAL NUMBER OF CHEQUES [][][]	



000000000000
0123456789

Banking


▣ Deposits

- Post-dated cheques
 - Cheques dated for the future
- Stale-dated cheques
 - Cheques dated more than 6 months ago
 - Gov't of Canada cheques are never stale-dated

Banking

□ Deposits

- Deposit slip,
 - Cheque endorsements
 - Blank endorsement



The image shows the back of a cheque with a light blue background and a repeating pattern of the word 'MICRO'. On the left, there is a white rectangular box labeled 'Teller Stamp Here'. To the right, there is a white rectangular box containing a handwritten signature. Below the signature box, the text 'Endorsement - Signature or Stamp' is printed. Further down, the text 'BACK / VERSO' is printed. At the bottom left, there is a small note: '*MP MICRO-PRINTED SIGNATURE. Small type in signature line appears as dotted line when photocopied.' At the bottom right, the text 'For deposit only, account #111111-1111111' is printed.

Banking

- Deposits
 - Deposit slip,
 - Cheque endorsements
 - Full endorsement

ENDORSE HERE	
X	<i>Pay to the order of</i>
	<i>Helen Goldsmith</i>
	<i>Michael Delgado</i>
DO NOT WRITE, STAMP, OR SIGN BELOW THIS LINE RESERVED FOR FINANCIAL INSTITUTION USE	

Banking

□ Deposits

- Deposit slip,
 - Cheque endorsements
 - Restrictive endorsement



Banking

□ Monthly Bank Statement

CHEQUING ACCOUNT STATEMENT
Page : 1 of 1

FIRST BANK OF WIKI
1425 JAMES ST, PO BOX 4000
VICTORIA BC V8X 3X4 1-800-555-5555

JOHN JONES
1643 DUNDAS ST W APT 27
TORONTO ON M6K 1V2

		Statement period	Account No.
		2003-10-09 to 2003-11-08	00005-123-456-7

Date	Description	Ref.	Withdrawals	Deposits	Balance
	Previous balance				0.55
2003-10-08	Payroll Deposit - HOTEL	9685	200.00	694.81	695.36
2003-10-14	Web Bill Payment - MASTERCARD	3990	21.25		495.36
2003-10-14	ATM Withdrawal - INTERAC		1.50		474.11
2003-10-16	Fees - Interac	1975	2.99		472.61
2003-10-16	Interac Purchase - ELECTRONICS	3314	300.00		169.62
2003-10-20	Web Bill Payment - AMEX	0064	100.00		69.62
2003-10-21	ATM Withdrawal - FIRST BANK	1559	29.08	2.99	40.54
2003-10-22	Interac Purchase - SUPERMARKET	1975	6.77		43.53
2003-10-23	Interac Refund - ELECTRONICS	2475		694.81	36.76
2003-10-24	Telephone Bill Payment - VISA			50.00	731.57
2003-10-27	Payroll Deposit - HOTEL	2620			781.57
2003-10-28	Web Funds Transfer - From SAVINGS		33.55		748.02
2003-10-30	Pre-Auth. Payment - INSURANCE		100.00		648.02
2003-11-03	Cheque No. - 409		710.49		-62.47
2003-11-03	Mortgage Payment		5.00		-67.47
2003-11-06	Fees - Overdraft		5.00		-72.47
2003-11-07	Fees - Monthly				
2003-11-08	*** Totals ***		1,515.63	1,442.61	

Accounts Payable/Receivable



Accounts Payable/Receivable

□ Invoice

INVOICE

Your Company Name
 Logo
 Street Address
 City, ST ZIP Code
 Phone Number, Web Address, etc.

DATE: November 17, 2006
INVOICE # INV1000

Ship To:
 SH Name 1
 SH Address 1
 SH CityState 1 SHZ12345
 USA

Bill To: C1007
 ABC Company
 123 Big Forest Valley
 Ottawa, On Z12345
 Canada

P.O. #	Sales Rep. Name	Ship Date	Ship Via	Terms	Due Date
0200612005	Sales1	11/17/2006	UPS	Net 7	

Product ID	Description	Quantity	Unit Price	Line Total
P1003	Motorola E815	10	420.00	4,200.00
P1000	Nokia 3220	12	199.99	2,399.88
P1004	Non-taxable item	5	200.00	1,000.00
P1002	It is a service	3.2	255.52	817.86
P1006	Motorola V3 Razr Black	10	500.00	5,000.00
SUBTOTAL				13,417.54
PST 6.50%				807.14
GST 3.20%				397.36
SHIPPING & HANDLING				-
TOTAL				14,622.04
PAID				-
TOTAL DUE				14,622.04

Notes:

THANK YOU FOR YOUR BUSINESS!

Accounts Payable/Receivable

□ EFT

- Electronic funds transfer
 - Transferring funds from our bank account to our supplier's bank account
 - Similar to PayPal

Accounts Payable/Receivable

- Cheques
 - Cheque with stub



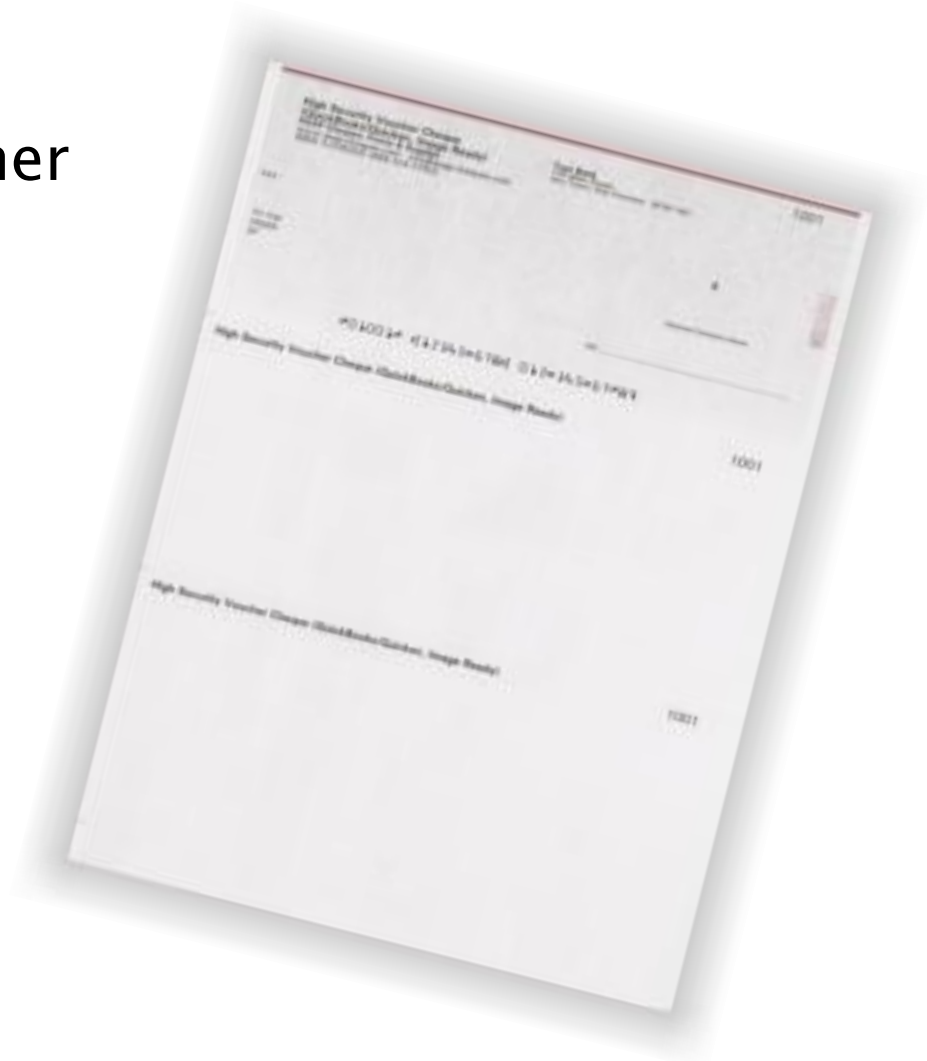
Accounts Payable/Receivable

▣ Cheques

- Cheque with an accompanying register Image on page 179 (Figure 10-6)

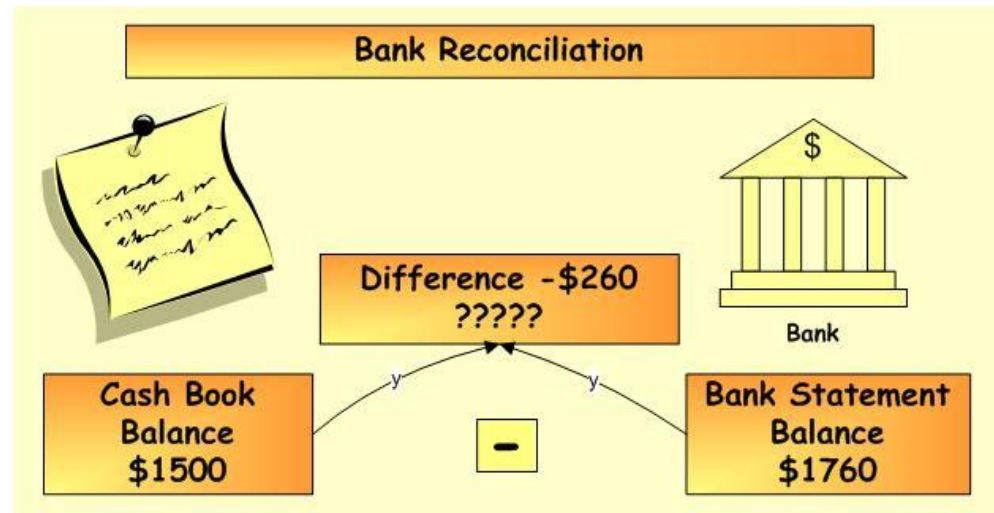
Accounts Payable/Receivable

- Cheques
 - Cheque with voucher



Reconcile the Bank Balance

- Bank statement vs our books
- Cancelled cheques
- Comparing the cheque register w/ bank stmt
 - Looking for what is different/missing



Electronic/Online Banking

- ATM/ABM
- Preauthorized automated transfer
 - Monthly bill payments
- Online bill paying
- PayPal



Petty Cash Fund

- Purpose of the fund
- Who manages it
- Establishing the fund
- Reimbursing the fund



Payroll

- Gross pay, net pay
- Required deductions
- Other deductions
- Remittance to gov't



Financial Statements

□ Balance sheet

- A list of what the company owns—its **assets**
- A list of what the company owes—its **liabilities**
- The difference between the two—its **net worth** or **equity**

□ Income Statement

- A summary of the company's revenues (income) and expenses over a specific period of time

Financial Statements

- Headings on statements
 - Who – name of the company
 - What – name of the statement
 - When – date of the statement (balance sheet) or the period of time covered by the statement (income statement)

Metropolitan Arts and Crafts Income Statement For the Twelve Month Period Ending December 31, 20XX		
Gross Sales	10,000	
less Sales Returns	500	9,500
Net Sales	3,000	
Cost of Goods Sold		
Beginning Inventory		
Purchases	500	
Freight-In	300	3,900
Storage	100	1,000
Goods Available for Sale		2,900
Less Ending Inventory		6,600
Cost of Goods Sold		
Gross Profit	500	
General & Administrative Expenses:	1,000	
	250	1,750

□ End