

Module 3: Financial competencies

Topic 3: Accounting + record keeping

Exercise 2: Easy accounting

TIP 1

Open a separate bank account for your enterprise

TIP 2

Always keep your private and your business expenditure separate.

TIP 3

Make sure that all your business payments go through your business account

TIP 4

If you have to pay cash, withdraw it from your business account with your bank card.

TIP 5

Use online banking

TIP 6

Downloading a list of the incoming and outgoings on your account in excel format. Then, you have your accounting records easily to hand and do not have need for complicated or expensive accounting software. You have time and money, as well as making fewer errors!