# Monthly income and expenses record

Use one record per calendar month. List every payment you receive from customers on page 1 and every business expense you pay on page 2. If something is partly for private use, enter only the business part. Give each expense a category letter from section 2, and keep the receipt. Money you take out for yourself is not a business expense; the box for it is optional. If you are signed up to Making Tax Digital for Income Tax, you still need to enter these figures in compatible software.

Your name and business _____

Month and year _____

Bank account(s) used _____

## 1. Money in

| Date received | Customer | Invoice or ref. | What for | Amount (£) | Paid by (bank, card, cash) |
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| | | | Total money in | | |

## 2. Expenses by category for the month

| Category | Total (£) | Category | Total (£) |
|---|---|---|---|
| A Goods for resale and materials | | F Advertising and marketing | |
| B Car, van and travel | | G Accountancy, legal and professional fees | |
| C Rent, rates, power and insurance | | H Bank charges and interest | |
| D Repairs and maintenance | | I Wages and staff costs | |
| E Phone, internet, stationery and office | | J Other business expenses | |
| | | Total expenses | |

Use these category letters for each expense on page 2. Client entertaining, fines and personal spending are not allowable business expenses.

## 3. Month summary

Total money in (£) _____

Total expenses (£) _____

Profit or loss for the month (£) _____

Money taken for personal use (£) (optional) _____

## 4. Money out: business expenses

| Date paid | Paid to | What for | Category (A–J) | Business amount (£) | Receipt kept (Y/N) |
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| | | Total expenses | | | |

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