

Get ready!

1 Before you read the passage, talk about these questions.

- 1 What are some ways that people keep track of their money?
- 2 Why is it important for businesses to keep financial records?

- 1 — A You receive a receipt when you buy something.
— B You keep a hard copy on a computer.
- 2 — A An expenditure is money a company receives from clients.
— B Offices keep old records in the archives.
- 3 — A You can keep a record of numerical data on a spreadsheet.
— B Rows go down a page, and columns go across a page.

Vocabulary

3 Check (✓) the sentence that uses the underlined parts correctly.

- 1 What is this paragraph about?
A why the company keeps a petty cash ledger
B how to complete a petty cash ledger
C the advantages and disadvantages of ledgers
D common mistakes when filling out ledgers
 - 2 What does NOT need to be recorded in the ledger?
A the date
B a code
C spreadsheet figures
D the receipt number
 - 3 When should employees record expenditures?
A every day
B twice a week
C monthly
D every Monday
- 2 Read this excerpt from a company manual. Then, choose the correct answers.

Reading

spreadsheet

archives

index

ledger

3.1 The Petty Cash Ledger

It is your responsibility to keep the petty cash ledger up-to-date. Please record all expenditures daily on the computer spreadsheet and in the ledger. It is very important for us to keep a hard copy for our archives.

Please keep all receipts in the petty cash box and number them. Write the receipt number in the appropriate column as a cross-reference to the receipt.

Do not forget to make a note of any cash you receive.

At the end of the week, add up the weeks' expenditure. Start a new page at the beginning of every week.

In the **index** at the back of the ledger. For example, the code for postage stamps is STP-1.

3. RECORD-KEEPING