

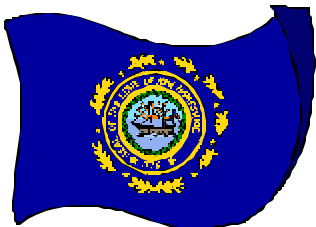
We establish and maintain relations that encourage growth.
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 www.business-keepers.com

Mar"key"t place

Where you meet with your clients or customers is an important aspect of making a good, professional impression.

If you are a retail store, create an environment that encourages customers to look and buy. Make sure your front door welcomes them in. Many times the entrance to a business creates the appearance that the business is not open. If your landlord allows it, and it fits the genre of your product, consider displaying an OPEN sign that lights up. Also, you can leave your door open, which creates an "open" invitation for customers.

If you are a service-oriented business that requires your customers to wait, create a comfortable area in which to wait. Consider nice, durable chairs, a couple of tables and a variety of current, entertaining magazines.



(1/5/1776 Assembly of New Hampshire adopts its first state constitution)

Quote

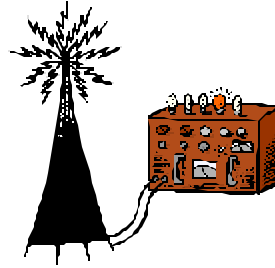
"Go," said Jesus, "your faith has healed you." Immediately he received sight and followed Jesus along the road. – Mark 10:52

Q&A

Client: Do I have to pay my employee for time traveling to and from work?

bkc: Under the Fair Labor Standards Act (FLSA) regular travel back and forth to work doesn't count as working time unless the employee actually does business-related work during that travel time. However, if you require employees to travel somewhere centrally located to receive assignments, supplies and tools, THEN the travel time from the central location to the job is

Business-keepers Consulting helps you broadcast your business.



(1/19/1903 First regular transatlantic radio)

KEEPING LEDGER

The Official Newsletter of business-keepers consulting



Issue 1 January 2004 Volume 3
Count the Balance Sheet

A great deal of attention gets spent on the Profit & Loss Statement, also known as the P&L or Income Statement. However, the Balance Sheet is also a viable report that is necessary to round out your financial picture. Let us provide you a better appreciation and understanding of this important report.

First we will start with explaining where it got its name:

Balance Sheet is a report which reflects all of your Assets, Liabilities and Equity in your company. The P&L reflects all the Income and Expense. The P&L's equation results in Income (Profit) less Expenses, equals NET Income (or loss):

$$\text{Income} - \text{Expenses} = \text{Net Profit/Loss}$$

The Balance Sheet has its own equation:

$$\text{Assets} = (\text{"balances to"}) \text{Liabilities PLUS Equity}$$

These two reports, P&L and Balance Sheet "talk" to each other. The P&L tells you how you spend your company's money, the Balance Sheet tells how you kept your money and/or acquired debt.

In the ensuing issues we will delve



(1/14/1784 The Revolutionary War officially ends as the US and England ratify their peace treaty)

Calendar

Thursday, January 1st
New Year's Day (observed)
 Monday, January 19th
Martin Luther King Jr. Day (observed by some institutions)

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