

We'll go to bat for your business.

(714) key-8-key
 (714) key-8535 fax
 www.business-keepers.com

(6/19/1846 First baseball game)

Mar"key"t place Expectations. We have them and so do our customers. When advertising and promoting your business make sure that what you are promising is in fact what the customer will receive in the end. If you don't meet the customer's expectations, based on your advertising, then you are now inadvertently in the "false" category and thus have lost that customer all together. Here is an example. You own a restaurant and you introduce a new dish. You have spent a lot of money to advertise this new addition to your menu. However, your pictures and text reflect a much bigger dish and you didn't clarify that it was only meant to be an appetizer. A customer comes to try this dish and upon finding out how small it is, feels duped and does not return. State clearly to your customers what you sale and sell what you stated.



((6/4/1896 Henry takes his first Ford through the streets of Detroit)

Quote

"Yet you say, 'The way of the Lord is not just.' Is my way unjust? Is it not your ways that are unjust?"

Q&A

Client: Why would my SUI rate increase if I have not laid off an employee in 5 years?

bkc: The SUI rate is based on your employER experience, as mentioned in prior issues, however, California is in trouble and everyone's SUI rate is increasing to help with unemployment's low funds.

Business-keepers Consulting

can transport your books into a smooth working tool.



(6/14/1876 California Street Cable Car Railroad Co gets its franchise)

KEEPING LEDGER

The Official Newsletter of business-keepers consulting



Issue 6 June 2004 Volume 3 Breathe

Let us take a "breather" from the heavy hand of accounting's debits and credits to talk about the differences between the Balance Sheet and the Profit & Loss Statement. This month we'll talk about life spans of an account:

1) The Balance Sheet accounts (Assets, Liabilities and Equity) have infinite lives. This means that their activity goes on and on and doesn't really stop until the company closes its doors. For example the asset, "Checking" account: This account money comes in and goes out, day in and day out. It's life goes on. Some B/S accounts stay on the books for years without any activity but their value (such as Building and/or Equipment) remain infinite until you sell them.

2) The P&L accounts have finite lives. This means they have a start date and a finish date. For example, the "Bank Charges" account only accumulates 12 months (i.e.: a year) then starts over again with a zero balance with the first month of it's new fiscal year. Some years you won't even use certain P&L accounts such as "Recruitment expense."



(6/6/1816 10" snowfall in New England, the "year without a summer.")

Calendar

- Monday, June 14th
Flag Day
- Sunday, June 20th
Father's Day
- Monday, June 21st
Summer begins

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