

We provide sight through the fog of year-end haze.

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

(11/7/1805 Lewis and Clark sight the Pacific Ocean)

Mar"key"t place

We'd like to continue our series on keeping customers happy in an unforgiving society. When we do make a mistake, and we've apologized for it, and corrected it/fixed it, or offered free services, the next step is to go forward with the business relationship. Know that for a while the interaction with the customer might be strained and they might be apprehensive about your future work. Make every attempt to regain their assurance in your work. Be extra careful with their needs. This is not to say treat your other customers less than. But merely, give the fragile relationship extra care to make it strong again.



(11/22/1967 Silver hits record \$2.17 an ounce in NY)

Q&A

Client: Do I have to file anything with the state when I hire someone?

bkc: Yes. Many states are now requiring employers to report new hires in an effort to quickly track people who are behind on their child support (and are jumping from job to job to get out of paying it). Next month we'll discuss how you can report new hires.

Business-keepers Consulting

helps you avoid the financial icebergs.



(11/5/1987 Iceberg twice the size of Rhode Island sighted in Antarctic)

It does not seem natural to have more money in the bank than your Net Profit number states on your Profit & Loss statement but it happens and quite often. In fact, there are times when you are showing a Net Loss but still have a few dollars in the bank. Here are a few reasons why:

- You are loaning the business money. Loans from you are not income and thus are not reflected on the P&L statement. Instead they are shown as a deposit into your Checking account and a Loan from Owner/Officer. Both of these accounts are on the Balance Sheet report
- You are borrowing money from the bank via a credit line or credit card. Again, money is deposited into Checking and credited against a liability account for the credit line/card
- You transferred money in from a savings account. Be careful to properly record these deposits as loans, borrowings or transfers and NOT as Income.

KEEPING LEDGER

The Official Newsletter of business-keepers consulting



Issue 11 November 2004 Volume 3
Thankful Growth



(11/17/1800 Congress held first session in Wash DC)

Quote

"I will do the very thing you have asked, because I am pleased with you and I know you by name." —Exodus

business-keepers consulting
2210 Pacific Avenue, Suite K1
Costa Mesa, CA 92627
(714) key-8-key (714) key-8535 fax
www.business-keepers.com

Calendar

Tuesday, November 2nd
Election Day (VOTE!)
Thursday, November 11th
Veterans Day (Observed)
Thursday, November 25th
Thanksgiving (Observed)