

Simple Accounting for Self-employed Beauty Therapists

Provided by www.learnelectrolysis.co.uk

How to use the simple accounting system for beauty therapists

1. Print one copy of the template for every week of the year.
2. Start with your first week of trading, fill in all the money that you earn and everything you buy for the business.
3. For purchases, keep the receipts or invoices and write a number on them, then file them in a ring binder or folder in numerical order. If you accidentally miss one, e.g. there was a purchase between invoice number 20 and number 21 then just number it 20a. When you fill in a purchase on the accounts sheet put in the amount and then the number you have written on the receipt or invoice. E.g. if you have bought some supplies for £40 and have written the number 5 on the receipt then enter “£40 (5)”.
4. Fill in the sheet every day NOT every week. That way you will not fall behind. Keep them in a ring binder and use to work out your tax return or hand it over to an accountant with your receipt/invoices for them to work from.

Sometimes you will not have receipts or proof of purchase (e.g. cash purchases at beauty trade shows) but always try and get one if possible, even if it's just scribbled on the back of a business card.

Don't worry about filling in your tax return, there are only a few boxes that apply to you, and the Inland Revenue have a free helpline and free courses to teach you how to do it. If you still feel unsure then, so long as you have kept good records, you can pay an accountant to do this for you. Make sure they give you a quote beforehand. It really shouldn't be more than a £200-300 if you have kept records like this. If the accountant has to do extra work, such as organising your paperwork, then it will cost more. You may find it useful to get a free cashflow spreadsheet from your bank and fill it in at the end of the year, to see how your business has performed.

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My Income and Outgoings

Week starting (day/month/year) _____

How much money did you take? (cash/cheques/credit cards)

	Treatments	Retail/other	Total
Sunday			
Monday			
Tuesday			
Wednesday			
Thursday			
Friday			
Saturday			

Total for the week

How much money did you spend? Enter amount and number(s) for receipts/invoice. E.g. £40 (15,16)

	Supplies	Bills	Advertising	Other	Total
Sunday					
Monday					
Tuesday					
Wednesday					
Thursday					
Friday					
Saturday					

Total for the week

Did you earn any other large amount this week, not related to your business? E.g. sold a second property, income from a part-time job.

List here

OPTIONAL INFORMATION

This is useful for marketing purposes

How many cancellations did you have this week?

How many no-shows did you have this week?

What retail products did you sell this week?

How many of each treatment did you do this week?