



TURNER & TURNER
CHARTERED ACCOUNTANTS & REGISTERED AUDITOR

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How well do you know your business ?

Just answer yes or no to the questions below. Send it back to us and we will give you a summary of how well your managing your business and some tips to help you.

Name:

Date:

Business Name:

Contact telephone number:

Email:

	Yes	No
1. Do you know at each month end how much is owed by your customers to you?		
2. Do you have a print of this that ages into months the amounts owed?		
3. Do you have a process for chasing outstanding amounts owed?		
4. Do you know at each month end how much you owe to suppliers?		
5. Do you have a print of this that ages into months the amounts you owe?		
6. Do you know from day to day what your bank balance is?		
7. If you have an overdraft do you go over the agreed limit? <ul style="list-style-type: none">• Frequently• Very rarely• Never		
8. When you take on a new customer do you? <ul style="list-style-type: none">a) Do a credit check?b) Take up trade references?		
9. Are your terms and conditions printed on your invoices or sent to new customers?		

10. Do you know what your total sales are each month?		
11. Do you know what your most profitable work or products are?		
12. Do you have a formalised system to calculate prices/quotes?		
13. Do you know what your breakeven sales are per month for: <ul style="list-style-type: none"> • Profit purposes • Cashflow purposes (i.e. after paying loans, taking out money for yourself etc) 		
14. Do you set monthly targets for sales?		
15. Do you do a business plan or financial budgets each year?		
16. Do you monitor actual performance against these budgets/forecasts?		
17. Do you pay your VAT/PAYE on time?		
18. Do you prepare monthly/quarterly accounts or performance figures?		
19. Do you have a marketing plan?		
20. Do you have company objectives?		
21. Are your staff motivated?		
22. Do you have staff discipline problems?		
23. Do you consider your accountant value for money?		
24. Do you spend too much time working?		
25. Would you like to earn more profits?		
26. Would you like to reduce your tax bill?		

When you have completed the above either fax it to (01772 716516) or email it to mike.turner@turneraccountants.co.uk