

Checklist for Business bank accounts

All the transactions should include business income and expenses only

Examples: **Income**

Sale
Commission received
Interest received (if the investment is under the business name)
Professional fees
Rent received (business)

Expenses

ACC
Accounting fees
Advertising
Cellphone (business use)
Computer expenses
Entertainment
Equipment lease
Insurance (only business related)
Interest (for business loan)
Licenses & registration
Materials
Motor Vehicles (if not 100% business, please contact us for how you should keep your records)

Office expenses (if any)
Printing & Stationery
Protective clothing (if applicable)
Purchases
Rent (if applicable- i.e. shop rent)
Repair & Maintenance
Repayment (for business loan)
Rubbish Removal (if applicable)
Subcontractors
Subscriptions (if applicable)
Wages

Note: personal expenses like - groceries, travel cost, medical or any other expenses should be made from personal account.

If needed funds can be transfered to the business account to cover business expenses or transfered out to personal account to cover personal expenses

Home/ Office Expenses: should be paid from personal account and claimable at the end of the year

Example	Expenses	
	Rates	For personal house
	Power	For personal house
	Interest	Mortgage on personal house
	Insurance	for personal house
	Telephone	For personal house