

## **PROTIPS**

*Basic Accounting for Non-Accountants* by Marlene Legaspi-Munar

Kahit hindi kayo accountant, kung kayo ay nagnenegosyo o self-employed, mahalagang may alam kayo sa basic accounting. Accounting is the process of tracking what comes in, what goes out, what remains, and where it remains. Ito ang paraan sa larangan ng business para makita kung ano ang halaga ng perang pumasok sa isang kumpanya, kung magkano ang nagasta, kung ilan ang natira at saan ito napunta. Kaya tinatawag ang accounting as the language of business. Mahalaga ang accounting dahil ito ang nagbibigay ng information, particularly quantitative and financial, na magagamit naman sa iba't ibang desisyon na makakaapekto sa takbo ng isang kumpanya, malaki man o maliit.

Accounting as a process has four different functions. Apat ang gawain ng accounting, and these are recording, classifying, summarizing, and interpreting. Ang **recording** ay ang pagsusulat ng lahat ng financial transaction sa mga journal. Halimbawa, nagbayad ka ng P800 para sa telephone bill ng iyong business. That is a financial transaction na dapat ilista sa journal. Ganoon din kapag nagpagawa ka ng billboard for your shop; advertising expense yan na dapat i-record. Kapag may nagbayad naman sa iyong kliyente in return for a service that you rendered or an item that you sold, you should also record it.

Another function of accounting is **classifying**. Ito naman ang paggugrupo ng mga financial transactions into their respective accounts. Accounts could be classified into assets, liabilities, capital, revenue, and expenses. Ang asset ay anumang bagay na may halagang pera. Dalawa ang karaniwang klase ng assets: ang current assets at plant assets. Ang current assets ay mga bagay o pag-aari na maaaring maging cash o mapakinabangan as cash sa loob ng isang taon na normal operation ng isang business. Kasama sa current assets ang cash, notes receivable, accounts receivable, supplies at iba pang prepaid expenses. Ang plant assets o fixed assets naman ay mga permanenteng bagay tulad ng land and equipment. Ang liabilities naman ay mga pagkakautang sa mga creditors at tinatawag ding payables. Ang capital naman ay ang

investment ng may-ari sa negosyo. Ang revenue ay ang kinita ng business owner at ang expenses ay ang mga gastusin.

Aside from recording and classifying, another function of accounting is **summarizing**. Pagkatapos ma-record at ma-classify ang mga transactions, sina-summarize ang mga ito para makabuo ng mga financial reports tulad ng income statement at balance sheet.

Pagkatapos makabuo ng mga financial reports, ina-analyze ang mga ito. This is another function of accounting called **interpreting**. Ang mga financial data ay ina-analyze nang sa gayon ma-evaluate at ma-control ang takbo ng negosyo. Nakakatulong ang mga reports para sa paggawa ng business plan. Sana'y maging responsible tayo sa negosyo o trabahong ipinagkatiwala sa atin ng Panginoon through an honest and careful accounting of our business. And let this good stewardship flow into other areas of our lives because we know that one day we will all give an account of ourselves to God. And then we shall receive from Him an eternal reward.

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Yesterday, we shared with you that accounting has four functions: recording, classifying, summarizing, and interpreting. Kailangan ng isang negosyo ang isang maayos at matapat na accounting system para malaman ng may-ari at ng mga creditors ang financial standing ng business. Government agencies like the Bureau of Internal Revenues also require financial statements para ma-evaluate ang mga tax na kailangang bayaran ng isang business. Some employees are also interested in the financial statements of their company para magkaroon sila ng information para sa kanilang wage negotiation at iba pang terms of employment. Although you may not be an accountant, it will be helpful for you to know the following basic financial statements:

One of these financial statements is the **balance sheet**. Ang balance sheet ay nagpapakita ng financial status ng isang organization or business at specific period of time, usually at the close of an accounting period. Kasama sa balance sheet ang mga information about an organization's assets, liabilities and owners' or stockholders' equity. Kagaya ng nabanggit natin kahapon, assets refer to properties or property rights owned by the business at a given date. Halimbawa nito ay cash, receivables, equipments, furniture, and others which you could use para mapatakbo ang negosyo. Ang liabilities naman ay mga financial obligations ng isang business tulad ng accounts payable, notes payable, mga expenses, loans payable, SSS premiums payable, taxes payable at iba. By payable, we simply mean mga bayarin o babayaran. Kasama sa owners' equity ang halaga ng original investment, additional investment at withdrawals na ginawa ng may-ari.

Another kind of financial statement is the **income statement**. Tinatawag ding profit and loss statement ang income statement. As the name suggests, ipinakikita ng income statement ang summary ng kinita o ikinalugi ng isang company. Income statements are made for a given period of time, such as a month, three months, or one year. Ang mga elements naman ng income statement ay ang revenues, expenses, and profit or loss. Halimbawa ng revenues ay service income, rental income, interest income, fees income and others. Kasama naman sa expenses o gastos sa isang company ang salaries and wages, office supplies, rent, transportation, water and electricity, taxes and many others. Kapag mas malaki ang revenue kaysa sa expenses, mayroong profit o kita ang kumpanya. Pero kung mas malaki ang expenses kesa revenue, nagkaroon ng loss o lugi ang kumpanya.

Iisa pang uri ng financial statement ang **owner's equity**. Ipinakikita naman nito ang pagbabago sa financial position ng kumpanya due to net income or loss.

Another statement is the **statement of cash flows**. This shows the sources and uses of cash of a business for a given period of time. There are other accounts and financial reports involved in accounting kaya kung hindi kayo accountant, makakatulong if you

will hire the services of an accountant, especially if your business is growing big. We will discuss more about that tomorrow dito lang sa Protips.

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Bagamat simple lamang ang mga concepts ng accounting, the actual process can become so complex. Mainam na meron kayong basic understanding ng mga accounting terms and concepts. Pero kung lumalaki ang iyong negosyo o kumpanya, mas mabuting kumuha kayo ng services ng isang trusted accountant. Here are some tips to help you as you start or upgrade your company's accounting system:

First, **make sure you are following the laws.** Any legitimate business should operate according to the laws of the land. Para matiyak nyong legal ang inyong operation and accounting system, get a Certified Public Accountant or CPA to review your accounts and taxes. You can also get a CPA to compute your taxes.

Second, **get a bookkeeper and/or an accountant you can relate to.** The job of a bookkeeper is to keep a record of the financial affairs of a business. A bookkeeper may not necessarily be a CPA but at least someone who has knowledge of accounting. Nowadays, some of the functions of bookkeeping are easily done by the computer. An accountant can also keep records and at the same time review your books and taxes.

Third, **if you need to change bookkeepers, do it at the end of the financial reporting period.** Mahirap kasing laging nagpapalit ng bookkeeper dahil maaaring mawalan ng continuity ang pagrerecord ng mga accounts. Mas magiging madali kung gagawin ito pagkatapos magawa ang mga financial statements.

Fourth, **keep your system simple and in order.** Have a process in place for payroll, employee taxes and SSS premiums, sales tax, at iba pa. Take advantage of the technology of computers. Marami na ngayong accounting softwares na makakatulong

para ma-automate ang inyong business data or information. Computerization can help reduce time spent for work and costs for employment.

Fifth, **get your financial reports from your bookkeeper or accountant as soon as they are made.** The function of these reports is to help you plan and make decisions and changes that will affect the status of your company. Kung papag-aralan mo ang reports after six months, masyado na yatang huli iyon. Mahalaga ang bawat araw para sa isang negosyo. The earlier you study the report the better. Sabihin mo rin sa iyong bookkeeper o accountant kung anong klaseng information ang kailangan mong makuha agad para ma-manage mo ang daily operations ng iyong business at makapagplano ka para sa hinaharap. Aside from reviewing your reports and signing on them, CPAs can now give you advice on management of policies and administration. This field of specialization by CPAs is called management advisory services or administrative services.

With these tips, we hope nakatulong kami sa inyo as you plan to start or upgrade your accounting system. Ipanalangin nyo rin na i-lead kayo ng Panginoon sa tamang accountant who could help review your book of accounts and taxes and manage your business for the glory of God.