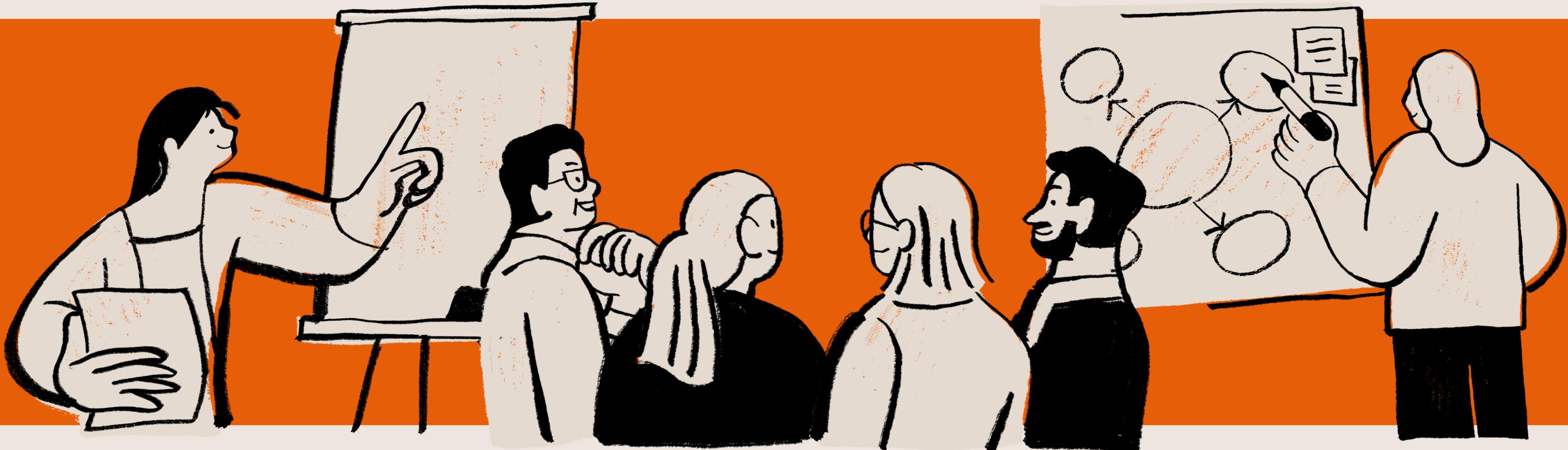


TITLE:

IMPORTANCE OF RECORD KEEPING IN BUSINESS

OBJECTIVE:

AT THE END OF THIS LESSON, LEARNERS WILL BE ABLE TO IDENTIFY THE REASONS WHY RECORD KEEPING IS IMPORTANT IN A BUSINESS.



PRE-TEST

1. What document proves a business transaction?
2. Is record keeping important for small businesses?
3. Which record shows daily sales?
4. Are receipts examples of business records?
5. Can a business survive without keeping records?

DEFINITIONS

Business Records

- Documents that record business transactions and activities.

Record Keeping

- The process of systematically recording, storing, and managing business records.



Why Is Record Keeping Important?

- Monitors business progress
 - Helps prepare financial statements
 - Tracks income and expenses
 - Helps in tax preparation
 - Supports better business decisions

Example:

A sari-sari store records daily sales to know which items sell the most and how much profit is earned.

LESSON NOTES

1. Why is record keeping important in business?
2. Give one example of a business record?
3. How o records help entrepreneurs make decisions?
4. What happens if business records are not kept properly?
5. How does record keeping help in preparing financial statements?

POST-TEST



**THANK YOU
FOR YOUR ATTENTION!**

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