

Bookkeeping

MADE SIMPLE

A Practical Guide for Market Women in Nigeria

**For: Empowering Market Women
with Basic Financial Skills**



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Introduction



Many market women work hard daily but still struggle to know whether they are making profits or losses. Money comes in and goes out, yet there is no clear record to tell what is happening in the business.

This manual is designed to help you understand the basics of bookkeeping in the simplest way. You don't need to be a graduate or an accountant to use it. With this guide, you'll learn how to:

- Keep track of daily sales
- Record expenses
- Know your profit
- Avoid mixing business and personal money
- Grow your business with peace of mind

Every chapter is short, clear, and full of examples. You'll also find record sheets and motivational tips to help you stay focused and committed.

Let's begin your journey to a smarter business!

Chapter 1

Introduction to Bookkeeping

What is Bookkeeping?

Bookkeeping simply means writing down all the money that comes into your business and the money that goes out. It is the daily record of:

- What you sell
- What you spend
- What you earn

Think of it as a way to track your business like a diary, but for money.

Even if you have a small stall or sell from a basket, bookkeeping is for you.



Why is Bookkeeping Important for Market Women?

Many market women work hard every day but are not sure whether they are truly making a profit, or a loss. That's why keeping a simple record is very helpful.

Here are some reasons why bookkeeping is very important:

1. Know Your Profit/Loss

If you buy goods worth ₦15,000, transport them to your

shop for ₦2,000 and sell them for ₦20,000, your profit is ₦3,000.

In the same way, if you buy goods worth ₦20,000, transport them to your shop for ₦2,000 and sell them for ₦21,000, you make a loss of ₦1,000. Bookkeeping helps you see this.

Calculating the profit and loss

Item Cost	Profit	Loss
Goods sold	₦20,000	₦21,000
Good purchased	₦15,000	₦20,000
Transport cost	₦2,000	₦2,000
Profit or Loss	$20,000 - (15,000 + 2,000) = 3,000$	$21,000 - (20,000 + 2,000) = 1,000$

1. Avoid Business Mistakes

Sometimes you may be spending too much on things you don't need. By writing everything down, you can check and reduce waste.

2. Plan for the Future

When you know how your business is doing, you can plan to grow. You can decide to add a new product or save to buy more goods.

3. Help with Loan or Support

If you want to join a cooperative, request a loan, or apply for support from the government or NGOs, your record shows that you are serious and organized.

Common Excuses Women Give

“I'm not educated.” “I don't have time.”

“I don't sell big things.”

“I have everything in my head.”

Let's tell you something:

You don't need to go to school to write money in and out.

You can use simple methods — pen and notebook — or even ask someone to help you start.

A Simple Story: Mama Chinyere's Pepper Business

Iya Abike sells pepper, onions, and tomatoes in the market. Before, she did not write anything down. Some days she sold plenty, but by the end of the week, she had no money left.

One day, Abike gave her a notebook. She started writing every sale and every expense. After two weeks, she found that:

- She was spending too much on transport
- Her main profit is from tomatoes

She started buying more tomatoes, planned better, and her profit improved. She now saves ₦5,000 every week. That is the *power of bookkeeping*.

You Can Start Today

You don't need to wait. All you need is:

- A notebook (can be 40 leaves or an exercise book)
- A pen
- A small table or a plastic bag to keep the book
- Or a smartphone with small internet

Practice Questions on Chapter 1: Introduction to Book Keeping

1. What is bookkeeping mainly about?
 - A) Buying goods at a low price
 - B) Writing down all money coming in and going out of your business
 - C) Writing notes about your business
 - D) Selling more goods than your competitors
2. Why is bookkeeping important for market women?
 - A) To make their shop look attractive
 - B) To know if they are making profit or loss
 - C) To compare with other sellers' records
 - D) To avoid paying taxes
3. In Mama Chinyere's story, what helped her improve her profit?
 - A) Changing her stall location
 - B) Reducing the price of onions
 - C) Selling fewer tomatoes
 - D) Writing down every sale and expense

Chapter 2

How to Separate Business and Personal Money

Many market women struggle with managing their money because they mix their business money with their personal expenses. When this happens, it becomes difficult to know:



- If the business is making a profit or a loss,
- How much to save or reinvest, and
- Whether money is being spent wisely.

“Your business is like a separate person — treat it with respect.”

What Does It Mean to Separate Business and Personal Money?

It simply means not using money meant for your market or shop to pay for home needs and not using family money to run your business. Each one should have its own space, just like you don't keep pepper and sugar in the same bowl.

Why Market Women Mix Business and Personal Money

1. No clear records — they don't track what is capital or profit
2. Emergencies — a child falls sick, rent is due
3. Lack of discipline — the money is too available
4. Family pressure — relatives assume all money is “available”

Why It's Important to Separate Them

Benefit	Explanation
Know your profit clearly	You will see if the business is growing
Avoid capital loss	You won't accidentally spend money you are supposed to use to rebuy goods
Improve Savings	You will be more disciplined with money use
Peace of Mind	You won't always be guessing where your money went

How to Separate Business and Personal Money – Simple Steps

1. Use Two Separate Purses or Envelopes

- One for business income and expenses
- One for personal spending

This is the easiest and cheapest method.

2. Open Two Different Accounts (or POS Wallets)

- A business account for sales, restocking, and savings
- A personal account for home and family needs

If you cannot afford to open a bank account, use different

mobile wallets or POS systems.

3. Record Separately in Two Notebooks

Business Book	Personal Book
Daily sales	Feeding, School fees
Restocking	Personal gifts
Marketing Dues	Rent, clothes
Profits	Savings at home

4. Pay Yourself a “Salary”

- Decide how much you want to take weekly or monthly from the business
- Treat it like you are paying your worker and use it for your personal needs
- Leave the rest in the business for growth

This helps you become your own boss and your own staff.

Example: Mama Sade's Pepper Business

Mama Sade makes ₦10,000 profit weekly selling pepper.

- She decides to pay herself ₦4,000/week for home use
- She puts ₦6,000 back into the business (restocking + savings)

After 2 months, she had saved ₦48,000 and used it to buy a second tray for selling tomatoes, she expanded!

Common Mistakes to Avoid

Mistake	Danger
Taking from sales to pay school fees	Business cash may finish
Not knowing your capital	You can't tell if you made profit or loss
Using profit for unplanned expenses	No room for the business to grow
Mixing all cash together	You lose track of your records

Practice Questions on Chapter 2: How to Separate Business and Personal Money

4. What does it mean to separate business and personal money?

- A) Use all money for family needs
- B) Use only cash for sales
- C) Keep business money and personal money apart
- D) Keep money in one place for easy access

5. Which of these helps to separate business and personal money?

- A) Not Paying yourself a salary from business profit
- B) Mixing home expenses with business sales
- C) Using business capital for emergencies
- D) Paying yourself a salary from business profit

6. Why is separating money important?

- A) To avoid paying debts
- B) To know your profit clearly and save better
- C) To confuse family members
- D) To hide income from others

Chapter 3

Income

Meaning of Income

Income is the money you receive from selling your goods or services. For example, if you sell pepper, rice, or recharge

cards, the money your customers pay you is your income.



Types of Income

■ **Daily Sales Income** – Money you make from selling your goods each day.

■ **Credit Payment Income** –

When a customer buys on credit and later pays you, that payment is income.

■ **Extra Income** – Any other money you receive, like gifts, help from family, or income from another business.

Why You Should Care to Record Your Income

1. **To Know If You are Making a Profit or Loss** – When you write down your income, you can compare it with your expenses to know if you're really gaining.

2. **To Plan Better** – If you know how much you make, you can plan for rent, stock, and personal needs without stress.

3. **To Avoid Waste** – It helps you avoid spending money carelessly when you see what's coming in.

4. **To Grow Your Business** – If you want a loan or support, you need records to show how your business is doing.
5. **Peace of Mind** – You won't be confused about where your money went at the end of the week or month.

Simple Advice:



Get a small book. Each day, write down what you sold and how much you collected. That's your income. It's the first step to running your business like a madam!

Practice Question on Chapter 3: Income

7. Which of these is an example of daily sales income?

- A) Selling pepper in the market today
- B) keeping your Garri at home
- C) A gift from a friend
- D) Getting a loan from the bank

8. Why should you record your income?

- A) To avoid paying too much tax
- B) To keep secrets from family
- C) To impress your neighbours
- D) To know if you are making profit or loss

9. Which type of income is money a customer pays you after buying on credit?

- A) Daily Sales Income
- B) Credit Payment Income
- C) Extra Income
- D) Loan Income

Meaning of Expenditure

Expenditure means the money you spend to run your business or take care of your personal needs.

Any time money leaves your hand, whether to buy something, pay someone, or settle a bill, that is expenditure or expenses.



Types of Expenditure for a Market Woman

1. Business Expenditure

- Cost of Goods – Money you use to buy the items you sell (e.g., rice, tomatoes, palm oil, soap).
- Transport – Money spent to carry goods from the market or supplier to your shop/stall.
- Market Dues – Daily or weekly payments to market authorities or local government.
- Shop Rent – If you pay to use a space in the market, that's an expense.
- Repairs – Fixing tables, umbrellas, maintenance of building, equipment repairs, vehicle repairs. shelves in your stall, electrical and others.
- Packaging – Nylon, bottles, containers, or wraps used to sell your goods.

2. Staff/Helper Expenses

- Wages – If you pay someone to help you carry a load or sell, that is an expense.

3. Personal Expenditure

- Feeding – Money spent on food for you and your family.
- Children's School Fees – School payments and learning materials.
- Medical Bills – Hospital, drugs, or clinic visits.
- House Rent – If you pay to live somewhere, it counts as expenditure.
- Utility Bills – Electricity, water, phone recharge, etc.

Why It's Important to Know Your Expenditure

If you don't track what you spend, your money can disappear without you knowing how. When you record your income and your expenditure, you'll know how much is left (your profit) and how to manage your money better.



Practice Question on Chapter 4: Expenditure

10. What does “expenditure” mean?

- A) Money you save in the bank
- B) Money you earn from selling goods
- C) Money you spend to run your business or personal needs
- D) Money your customers give you for free

11. Which of the following is a business expenditure?

- A) Children's school fees
- B) Money used to buy goods for resale
- C) Buying clothes for yourself
- D) Paying for a wedding party

12. Why is it important to know your expenditure?

- A) To know your profit and manage money better
- B) To hide how you spend
- C) To increase your shop rent
- D) To pay more for goods

Chapter 5

Understanding Money In

and Money Out

What Is “Money In” and “Money Out”?

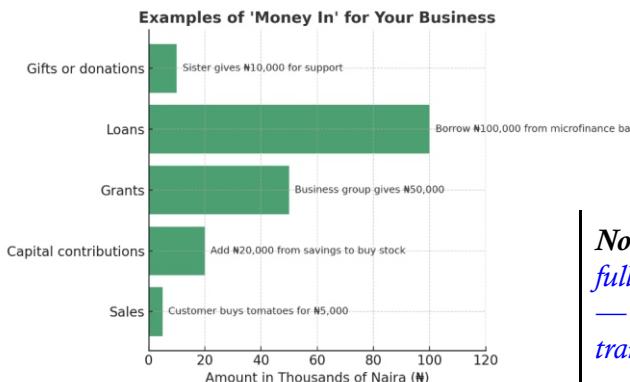
To keep your business healthy, you must know where your money is coming from and where it is going.

Money In is the money you make when people buy from you. Money In can also come from capital contributions from your pocket, grants from government or organisations to help your business grow, loans from banks or cooperatives that you will pay back later, and Money someone gives you (a gift) without asking you to pay back.

Money Out is the money you spend to run your business.

In bookkeeping, it is good to always write them down. That is how we find out if the business is doing well or not.

Money In (Sales and Income)



Note: Always record the full amount you received — even if it came as cash, transfer, or POS.

Money Out (Expenses or Costs)

This is any money you spend to keep the business running. Examples of money out includes money you spent to buy goods, pay rent, pay for water, electricity, salary, transportation, loan repayment, taxes ETC

Examples of Money Out

Other Costs - Money for things like repairs or transport

Pay Taxes - Money given to government

Pay Rent - Money paid for shop or space

Pay Loans - Money used to pay back borrowed money

Pay Workers - Money paid to people helping you

Buy Stock/Items - Money spent to buy goods you sell

Note: Always write down the day you spend it, even if it is small. Small amounts plus another small amount will make it up to a big amount. add up. If you only know how much you sold, but not how much you spent, you can't know your real profit.

Let's see a real example:

You bought oranges for ₦3,000. You paid ₦500 for transport.
 $(\text{money out}) = ₦3,000 + ₦500 = ₦3,500$

You sold everything for ₦5,000. ($\text{Money In} = ₦5,000$)

$\text{Profit} = (\text{money in}) ₦5,000 - \text{money out} ₦3,500 = ₦1,500$

Without writing it down, you may not know how much you made, whether it is a profit or a loss.

Tips for Recording Sales and Expenses

- Use a small notebook or sales record book.
- Keep the book in a safe, easy-to-reach place.
- Write sales on one side and expenses on the other.
- Record each transaction as soon as possible.
- Be honest — write the correct amount, even if it is small.

Practice Exercise

Try to fill this in based on your own business for today:

Date	Item Bought or Sold	Amount In (Sales)	Amount Out (Expenses)
July 18	Sold 1 basket of Pepper	₦4,000	—
July 18	Paid for transport	—	₦500
July 18	Bought pepper	—	₦1,500

Can you calculate your profit?

Practice Question on Chapter 5: Understanding Money In and Money Out

13. “Money In” means:

- A) Money you borrow from others
- B) Money you make when people buy from you
- C) Money you spend on goods
- D) Money given to you as a gift

14. If you buy oranges for ₦4,000, pay ₦500 for transport, pay a helper ₦1,000, and sell for ₦8,500, your profit is:

- A) ₦3,000
- B) ₦1,000
- C) ₦1,500
- D) ₦500

15. Why must you record both sales and expenses?

- A) To increase your shop size
- B) To prepare for tax payment
- C) To know your real profit
- D) To sell faster

Meaning of Contribution

Contribution (also called ajo, esusu, adashe, bam, or thrift) is a rotational savings system where a group of women (or traders) agree to contribute a fixed amount of money regularly (daily, weekly, or monthly) and take turns collecting the total amount contributed.



Types of Contribution Systems

1. Rotational Contribution (Turn-by-Turn)

- Everyone contributes a fixed amount.
- Each person gets a turn to collect the bulk sum.

Example: 10 women contribute ₦2,000 weekly. Every week, one woman collects ₦20,000 until everyone has had a turn.

2. Thrift Savings (Collected by a Collector or Agent)

- A market woman saves with a thrift collector daily.
- The collector keeps the money and gives the woman her full savings minus one day's pay at the end of the month.

Example: Contributing ₦1,000 daily for 30 days; the collector gives her ₦29,000 at month-end and keeps ₦1,000 as service fee.

3. Target Savings (For a Project or Season)

- Members save small amounts over time for a goal, like festive sales, school fees, or buying goods in bulk.
- Can be rotational (taking turns) or non-rotational.

Example: Each member saves ₦2,000 every month for 6 months to buy Christmas goods.

4. Emergency Support Group Contribution

- Members contribute small money monthly into one shared pot.
- The money is used to help members during sickness, death in the family, or when business suffers a loss.

Example: Each person gives ₦1,000 monthly. When a member falls sick, they get ₦10,000 for hospital bills.

5. Credit & Thrift Cooperative

- Members save money together for 6 months or 1 year.
- Members can borrow from the group savings and pay a small interest.
- At the end of the saving period, the interest collected is shared based on how much each person saved.

Example: You save ₦5,000 monthly for 1 year (₦60,000 total). You get back ₦65,000 — ₦60,000 is your savings, ₦5,000 is your share of the interest from loans given to members.

6. Islamic Savings & Credit Cooperative

- Members save money together for 6 months or 1 year.

- Loans are given without interest.
- Instead of interest, the borrower shares part of their profit with the group (Mudarabah)

Example: You borrow ₦20,000 from the group to buy goods, make a ₦5,000 profit, and share an agreed part of that profit with the group.

How Contribution Works (Step-by-Step)

1. Form a Group – Usually women who know and trust each other (friends, co sellers, neighbours).
2. Agree on Amount & Frequency – E.g., ₦500 daily or ₦2,000 weekly.
3. Assign Collection Order – Through ballot or by need.
4. Appoint a Collector – One trusted person who collects and keeps the money or sends it to each person's bank.
5. Keep Records – Simple notebooks or even WhatsApp groups are now used to track who has paid or received.
6. Disburse Money – When it's someone's turn, she gets the bulk to invest in her business or solve a problem.

Why Market Women Use Contribution

- Easy Access to Capital – No need for collateral or going to the bank.
- Disciplined Saving – It helps women who can't save alone.
- Quick Bulk Money – Get a large sum at once to boost

business, buy goods, or pay bills.

- Community Trust – Encourages unity and trust among fellow women.
- Interest-Free – It's not a loan from a bank. You only collect what you put in.
- Emergency Help – A safety net during sickness, burial, or family need.

Challenges and Risks

- Defaulting – If someone collects and stops paying afterward.
- Mismanagement – If the collector is dishonest or disorganized.
- No Legal Backing – It's based on trust, not legal documents.
- Insecurity – If money is kept in cash instead of a secure account.

Tips for a Successful Contribution Group

1. Choose honest and reliable members.
2. Keep simple written records.
3. Have a backup plan if someone defaults.
4. Use mobile money or bank transfer to reduce theft.
5. Hold members accountable with clear rules.

Practice Questions on Chapter 6: Contribution as a Strategy to Raise Money

16. What is another name for contribution in Nigeria?

- A) Ajo or Esusu
- B) Loan
- C) Awufu
- D) Bargain

17. In a rotational contribution, when does each person get the bulk sum?

- A) Every day they pay
- B) Only when they have an emergency
- C) At the end of the year
- D) On their assigned turn

18. Which of these is a challenge in contribution systems?

- A) Easy access to capital
- B) Defaulting after collecting money
- C) Interest-free collection
- D) Unity among members

Chapter 7

Daily Record Keeping

Why You Must Keep Daily Records

Keeping a record every day is one of the most important habits in business. It helps you track:

- What you sold today
- What you spent today
- What you gained (profit) today

Many market women say, “I'll write it later,” but they forget. That is why it is better to write it immediately after each sale or expense — or at least before the day ends.

When you keep daily records:

- You don't forget anything
- You see where your money goes
- You can compare each day and improve

What should you record every day?

What to Record	Examples
Items Sold	5 tubers of yam, 2 packs of maggi
Total Sales (Money In)	₦5,000 from selling rice
Expenses (Money Out)	₦300 transport, ₦2,500 new stock
Credit Given	₦800 sold to a friend on credit
Transfers/POS received	₦1,000 from bank transfer

What Tools Do You Need? You don't need anything expensive:

1. Notebook (Exercise book or 40 leaves)
2. Pen or pencil
3. Simple table format (see example below)

You can divide your notebook like this: Simple Format for Daily Bookkeeping.

Date	Item Sold	Quantity	Sales (₦)	Expenses (₦)	Notes
July 18	Tomatoes	1 Basket	₦4,000	₦500 (transport)	POS
July 18	Onions	1 Bag	₦6,500	₦4,000 (purchase)	Cash
July 18	—	—	—	₦200 (nylon)	Packaging

Notes: Use this column to write if money came by cash, transfer, or if it's a credit sale.

Tips to Make It Easy

1. Write everything before you go home or after closing
2. Don't trust your brain alone — always write it
3. If you can't write immediately, keep small papers to jot things down
4. Use two pages daily: one for sales, one for expenses

How to Check Daily Profit

Profit = Total Sales – Total Expenses

Sales Today (Items)	Sales Today (Amount)	Expenses Today (Item)	Expenses Today (Amount)
Rice	₦10,000	Transport	₦1,000
Beans	₦5,000	Goods bought	₦9,000
		Market dues	₦500
Total Sales	₦15,000	Total Expenses	₦10,500

$$\text{Profit} = \text{₦}15,000 - \text{₦}10,500 = \text{₦}4,500$$

Write this on a separate line: Today's profit: ₦4,500

Practice Activity

Use this table and try filling it out based on what you sold or spent yesterday or today:

Date	Item Sold	Amount (₦)	Expenses (₦)	Profit (₦)

Common Mistakes to Avoid in Daily Records

Mistakes	Why It's a Problem
Not writing daily	You forget the details
Guessing amounts	Your records become wrong
Mixing business and home money	Confuses your calculation
Not writing credit sales	You forget who owes you
Recording after 3–4 days	Incomplete or missing records

Practice Questions on Chapter 7: Daily Record Keeping

19. Why is daily record keeping important?

- A) It helps you sell more than others
- B) You don't forget sales and expenses
- C) It makes your book look full
- D) It helps you pay less for goods

20. Which of these is NOT part of daily records?

- A) Items sold
- B) Expenses made
- C) Competitor's sales
- D) Credit given

21. If your total sales today are ₦15,000 and your expenses are ₦10,500, your profit is:

- A) ₦4,500
- B) ₦10,500
- C) ₦5,000
- D) ₦15,000

Chapter 8

Accessing Small Loans and Managing Debt Wisely

Many market women need more money to expand their business, buy in bulk, or restock during the festive season. Sometimes, they borrow from cooperatives, banks, microfinance institutions, or even friends and family. But borrowing without planning can cause serious problems — from losing goods to closing the shop.

“A loan can grow your business or destroy it — the difference is wisdom.”

Understanding Loans and Debt

A loan is money you borrow with the promise to pay back later usually with some interest (extra charge).

Debt is the total amount you owe.

Borrowing is not a sin, but borrowing without planning is a danger.



When Should You Take a Loan?

Only take a loan when:

- You want to expand or restock
- You have a way to repay from business income
- You have a clear plan for the money
- You're not using it for personal needs (like parties or clothes)

Never borrow just to “have money in your hand.”

When You Should NOT Take a Loan

- To pay for non-urgent personal expenses
- When the business is not making a profit
- To borrow from one place to pay another
- When you don't understand the loan terms

Types of Small Loans Available to Market Women

Type	Description
Microfinance loans	From microfinance banks (e.g., LAPO, Accion)
Cooperative/ajo/esusu	Group savings where you take turns collecting bulk
Digital loans	Via phone apps (be careful with high interest!)
Market association loans	Group lending by traders' associations
Family/friends	Informal and often interest-free, but risky if not repaid

What to Ask Before Collecting a Loan

1. What is the interest rate?
 2. What is the total amount to repay?
 3. What is the repayment period (weekly, monthly)?
 4. Are there penalties for delay?
 5. Is there collateral or a group guarantee?
- Don't sign what you don't understand! Ask questions.

How to Use Loans Wisely

1. Use it only for business purposes
 - Buy more stock
 - Buy equipment (e.g., table, cooler, umbrella)
2. Keep good records of how you spent the money
3. Start repayment immediately — don't wait till the deadline
4. Cut down on personal spending during the repayment period

Example: Mama Fola's Soap Business

Mama Fola took ₦50,000 loan from her market association to buy more soap for resale.

- She sells and makes ₦10,000 profit monthly
- She repays ₦5,000 monthly for 10 months
- She uses the balance profit to support her children and reinvest

After 1 year, she bought a second table and added detergent to her goods. Her business grew!

What Happens When You Don't Repay?

- They may seize your goods
- You lose respect in the market
- You may be blacklisted from future loans
- Your group may suffer (for cooperative/group loans)
- You feel emotional stress and shame

Tips for Staying Debt-Free or Managing Debt

Tip	Benefit
Borrow only what you can repay	Avoid stress
Don't borrow from one to pay another	It becomes a debt trap
Save before you borrow	You may not even need the loan
Use part of your profit to repay	Keeps you on track

Practice Questions on Chapter 8: Accessing Small Loans and Managing Debt Wisely

22. When should you take a loan?

- A) When you want to expand your business and can repay
- B) To buy new clothes
- C) To attend a party
- D) When you feel like having extra money

23. Which of these is a type of small loan for market women?

- A) Salary loan from an office job
- B) Microfinance bank loan
- C) Mortgage loan
- D) Pension loan

24 What happens when you don't repay a loan?

- A) You get a bigger loan next time
- B) You earn more respect in the market
- C) Your goods may be seized
- D) Your interest rate is reduced

Chapter 9

Growing Your Business with Good Bookkeeping

Many market women want their businesses to grow — to move from a small table to a shop, or from selling to a few people to selling to hundreds.

Growth is possible, but it doesn't come by chance. One secret is good bookkeeping.

“If you cannot track your small money, you cannot manage big money.”



This chapter explains how keeping good records helps your business grow, attract support, and give you peace of mind.

How Bookkeeping Supports Growth

Bookkeeping helps you:

- See what is working and what is not
- Know how much profit you are really making
- Plan for the future (e.g., restocking, savings)
- Avoid waste, loss, and unnecessary debt
- Qualify for support, grants, or business loans

Signs of a Growing Business

- You are making a steady profit
- You can afford to restock more
- You're getting more customers
- You can pay yourself a regular income
- You're thinking of employing someone

None of these can be confirmed without good records.

What Good Records Show Investors and Banks

If you want to apply for a loan, grant, or support from NGOs, they usually ask:

- What are your daily/weekly/monthly sales?
- What's your profit?
- What do you spend money on?
- Do you have a savings record?

A simple notebook showing all these gives you an advantage. No one gives money to someone who can't account for past money.



Real-Life Example: Aunty Kemi the Pepper Seller

Aunty Kemi started with one basket of pepper. She wrote down her daily sales, profit, and expenses in a small notebook.

After 8 months, she used her records to apply for a ₦100,000 grant from a women's cooperative.

She got it because she could show she was serious and already making profit. Now, she has two apprentices and supplies pepper to restaurants.

Simple Growth Plan with Bookkeeping

Step	What to Do
1. Track daily sales	Record every sale in a notebook
2. Monitor weekly profit	Know what remains after all expenses
3. Save part of profit	Keep it aside for expansion
4. Set targets	E.g. "In 6 months, I want to buy a freezer"
5. Use records to apply for support	Loans, grants, or investor funding

Checklist: Are You Ready for Growth?

- Do I keep daily records of sales?
- Do I know my weekly or monthly profit?
- Have I separated my personal and business money?
- Do I reinvest part of my profit?
- Do I have a small savings plan?

If you said YES to most of these, your business is on the right path!

Practice Questions on Chapter 9: Growing Your Business with Good Bookkeeping

25. Which of these is a sign of a growing business?

- A) Selling fewer goods
- B) Borrowing more than you earn
- C) Mixing personal and business money
- D) Making steady profit and restocking more

26. Why do investors or banks ask for records?

- A) To see your sales, expenses, and profit
- B) To compare you with other sellers
- C) To decorate their offices
- D) To take over your business

27. In Aunty Kemi's story, what helped her get a ₦100,000 grant?

- A) Selling in a big shop
- B) Selling more pepper
- C) Keeping good daily records
- D) Joining a WhatsApp group

Tips for Scaling Up Your Business

1. Train someone to assist (an apprentice or helper)
2. Add related products (e.g., a tomato seller adds onions or pepper)
3. Advertise your business (word of mouth, phone calls, WhatsApp)
4. Join cooperatives or women's groups for support and training
5. Keep improving your records — it shows responsibility

Motivational Note

Dear Market Woman,

You are a strong woman, a builder of homes and communities. Your business, no matter how small, is a seed. With care, good records, and consistency, that seed can grow into a tree that gives shade, fruit, and comfort.

Keep your records. Be proud of your hustle. Your success is possible — one step, one record, one sale at a time.

You can do it. We believe in you.

...Deen Sidiq

ANSWERS TO PRACTICE QUESTIONS

1.B	9.B	17.D	25.D
2.B	10.C	18.B	26.A
3.D	11.B	19.B	27.C
4.C	12.A	20.C	
5.D	13.B	21.A	
6.B	14.C	22.A	
7.A	15.C	23.B	
8.D	16.A	24.C	