

LECTURE EXAMPLE

STEP 1 :

I decide to deposit £5000 in a business bank account in order to open a sportshop

STEP 2 :

I buy some football equipment for £1000 cash

STEP 3 :

I buy some tennis rackets and balls for £600 on credit

STEP 4 :

I sell all the stock for £2000 cash

STEP 5 :

I take £100 cash from the business to pay for a holiday