

### Task



Hopefully, you took in as much of the information in this 9<sup>th</sup> module as possible. To find out how well you have done, complete the following worksheet.



We recommend that you allocate at least 30 minutes to this worksheet.

#### SELF-MARKING



At the end of the worksheet is a convenient answers/feedback and advice section to allow you to see how well you have done.

You are not required to return this worksheet.

#### Activity #1



10 minutes

Write a paragraph explaining the difference between an invoice and a receipt.

Write or type your answer here

## Activity #2

 10 minutes

This module discusses some quick tips, which will help you manage petty cash efficiently. Think back on what you learned and list at least four of these tips, there are nine in total.

Write or type your answers here

Work your way through the following paragraphs and insert the most appropriate words to fill in the missing blanks. There are 10 for you to have a go at in all.

Electronic 1\_\_\_\_\_ is conventional invoicing stored and sent in an integrated electronic format from the seller to the 2\_\_\_\_\_. Traditional paper invoicing is time-consuming and vulnerable to 3\_\_\_\_\_ and slower than e-processing methods. Typical invoice 4\_\_\_\_\_ involves paying a supplier, which begins at the arrival of the invoice – regardless of method of sending – this includes postal, email, 5\_\_\_\_\_, etc. When the invoice 6\_\_\_\_\_, you would have to ensure that it is a valid invoice and classify it. If you are one of the ‘accounts 7\_\_\_\_\_ staff’, you can prepare a cheque that is made out to the 8\_\_\_\_\_. The stated amount would be equal to whatever is needed to fund 9\_\_\_\_\_ cash to all necessary stated 10\_\_\_\_\_.

Write or type your answer here

1

2

3

4

5

6

7

8

9

10



## Answers/feedback and advice section

Use this section to check your answers and see how well you have done

You are not required to return this worksheet

### Activity #1

#### Advice and Feedback

The differences between an invoice and a receipt can be seen during the purchase process. While a seller issues both documents, an invoice is issued once the product has been transferred to the buyer, but before payment has been received. Alternatively, a receipt is issued after payment has been received in full. Also, invoices are used to request full payment and receipts are used as records of payments by the buyer.

### Activity #2

#### Answers

The module listed the following nine tips, which will help personal assistants manage petty cash efficiently: (1) Set clear guidelines regarding the type of expenses that the petty cash will be used for. (2) Once a guardian is appointed for the petty cash, they should be trusted completely with the responsibility. (3) If receipts are not available, then you can consider using pre-printed petty cash vouchers. (4) Record petty cash vouchers into the accounting system monthly. (5) Set a maximum limit for petty cash transactions. (6) Keep a variety of change available in your petty cash box. (7) Create a transaction log on a daily basis. (8) Every purchase should include two details: cash out and expenses. (9) Monthly transactions should be settled and closely monitored.

### Activity #3

#### Answers

1. Invoicing
2. Buyer
3. Errors
4. Processing
5. Facsimile
6. Arrives
7. Payable
8. Cashier
9. Petty
10. Limits

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## SUMMARY

Now that you have studied Module 9, it is time to decide if you feel you are ready to move on to the next module. Even if you struggled only slightly in this module, make sure you take the time to read through the material one more time.

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