



Budget calculator

Budgeting tips

business owners

From rent and materials to marketing and client invoices, as a business owner you need to be on top of your finances.

Here are five tips for managing a budget.

1. Get organised

Make sure you have a system for organising your receipts, invoices, and bills – you'll need this information when it comes to filing your tax return.

2. Calculate your budget

Work out how much money you need to survive, to run your business, and to keep up with financial commitments.

3. Estimate your spending

Budget for your essential outgoings like bills and rent, and estimate your other personal and business expenses.

4. Record your transactions

You need to know how much money is going in and out of your business, and keep track of your personal finances too.

5. Create a balance sheet

Add up your current assets, long-term assets, and liabilities to form a financial statement for your business.

Business start-up costs

and funding

If you’re just starting out, make sure you’ve calculated the start-up costs involved in setting up your new business.

Costs

Item	Cost (£)
Marketing	
Office space	
Equipment	
Web domain and website	
Supplies	
Licenses and permits	
Total costs	£ 0.00

Funding

You’ll also need to know how you’re going to fund your new business venture. Do you have personal savings you can invest? Can you access any business loans or small business grants?

Use the template below to record all investment information.

Funding	Investment (£)
Personal savings	
Business partnership	
Start-up loan	
Business grants	
Total funding	£ 0.00

Personal budget calculator

Use the budget planner below to estimate your personal income and outgoings. Then you can see how much money you have left over each month.

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Balance sheet

A balance sheet is a statement of what your business owns (assets) and what it owes (liabilities). This can then be used to calculate the net worth of your business

Assets

Current assets	
Cash	
Accounts receivable	
Inventory	
Temporary investment	
Prepaid expenses	
Total current assets	£ 0.00

Fixed assets	
Property and equipment	
Leasehold improvements	
Equity and other investments	
Less accumulated depreciation	
Total net fixed assets	£ 0.00
Total assets	£ 0.00

Liabilities

Current liabilities	
Accounts payable	
Accrued compensation	
Income taxes payable	
Unearned revenue	
Any other liabilities	
Total current liabilities	£ 0.00

Long-term liabilities	
Mortgage	
Other long-term liabilities	
Total long-term liabilities	£ 0.00

Shareholders' equity	
Capital stock	
Retained earnings	
Total shareholders' equity	£ 0.00
Total assets	£ 0.00

Budgeting templates

Use our interactive budget templates on the following pages to analyse your spending and manage your business and personal finances.

[Yearly budget](#)

[Business income](#)

[Business expenses](#)

[Business budget](#)

[Monthly budget](#)

[Weekly budget](#)

Yearly budget

First you'll need to plan your income and expenses for the year using a calendar template. It can also be useful to compare your budget with actual finances for your business.

Business income

Record your monthly income and expenses across the year.

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Business expenses

[illegible][illegible][illegible][illegible]

Business budget template

Income	Actual	Budget	Difference
Sales Q1			
Sales Q2			
Sales Q3			
Sales Q4			
Total sales	£ 0.00	£ 0.00	

Expenses	Actual	Budget	Difference
Advertising			
Office expenses			
Rent or lease			
Supplies			
Stationery and printing			
Utilities			
Shipping/delivery			
Insurance			
Legal			
Travel			
Taxes			
Other			
Total spending	£ 0.00	£ 0.00	

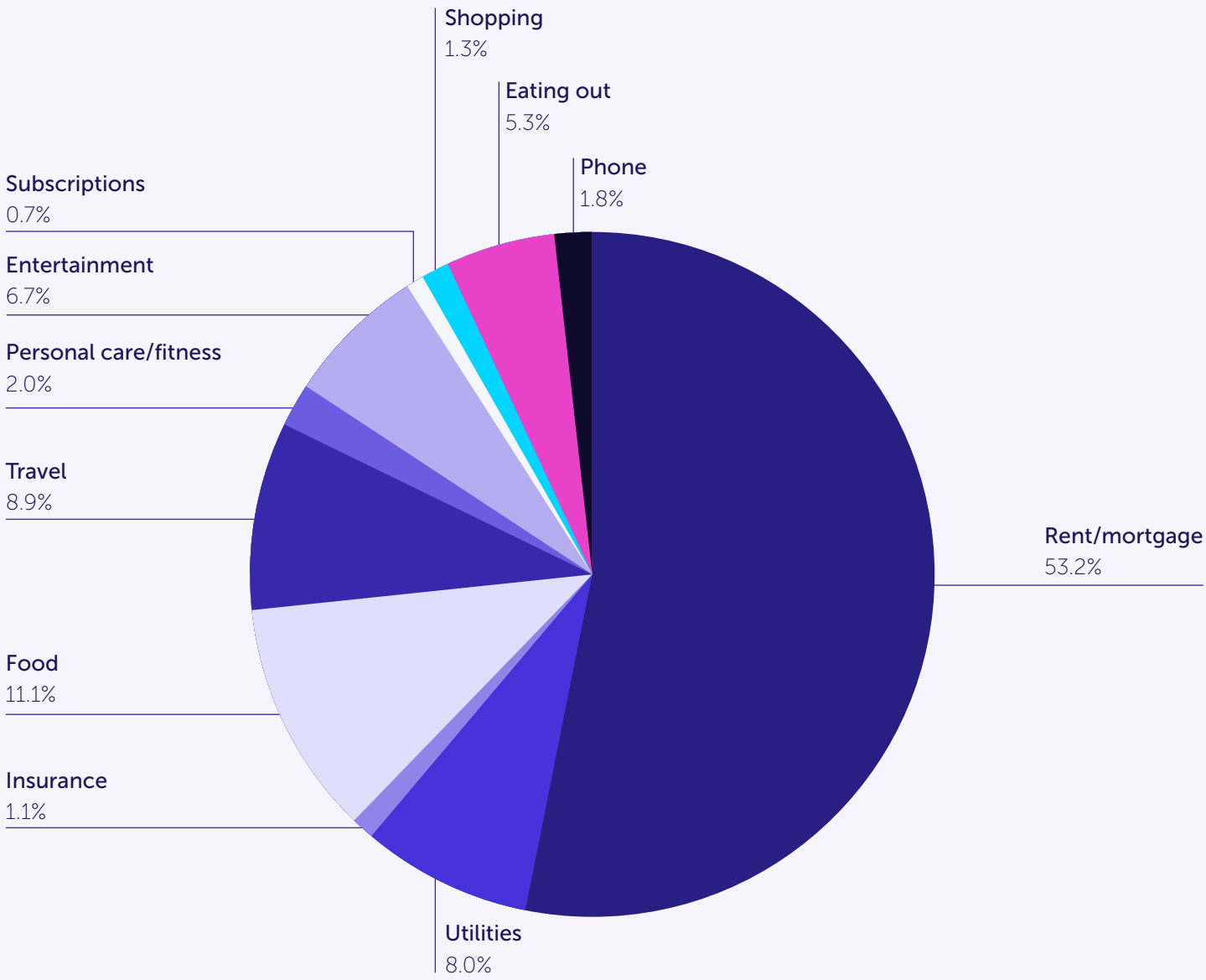
Monthly budget

Visualise your monthly outgoings as a pie chart to see if any areas are costing you too much or to identify where you can make savings.

Example budget

Create a table in Excel following the format below. Select your data and click 'Insert' on the main menu, and then 'Chart'. A pie chart will be generated using your data.

Expenses	Monthly cost
Rent/mortgage	£1,200
Utilities	£180
Insurance	£25
Food	£250
Travel	£200
Personal care/fitness	£45
Entertainment	£150
Subscriptions	£15
Shopping	£30
Eating out	£120
Phone	£40
Other	£0
Total sales	



More guides for

business owners

[How to start a business](#)

[How to do a Self Assessment tax return](#)

[Self-employed National Insurance](#)

[Paying tax on a second job](#)

[What can I claim as an expense
on my tax return?](#)

About Simply

Business

We're one of the UK's largest business insurance providers. Since we started life in 2005, we've been helping small businesses and the self-employed find the protection that's right for them – from builders to bakers and personal trainers (we cover landlords, too).

How does it work?

Answer a few questions about your business and we'll show you quotes from a range of insurers. After you buy, our Northampton-based team will be with you through every step of your cover – whether you have questions about your policy or you need to make a claim.

Get a quote in minutes and join our customers today.

[Get a quote](#)

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