Drawings - money taken out of the businesses sales to pay the business owner “their wages” this can be altered payments

Wages - money used to pay the employees, this cannot be changed payments

Overdraft - money taken out of the bank which is arranged with the bank before they need it, and the money can be paid back in their own time or gets paid back each month and then used each month. Receipt

Loan - arranged with the bank for a certain amount of money e.g. $100,000 to be loaned out and it is paid back within a time frame with interest eg over several years. Payments, including interest are made regularly are regular (weekly, monthly, fortnightly) receipts

Mortgage - an agreement where a bank lends money at interest in exchange for taking title of the debtor's property, with the condition that the conveyance of title becomes void upon the payment of the debt. Usually over a very long time 20 -30yrs, interest rates are lower than a loan or overdraft but payments are longer so in the end much, much more than what was borrowed is paid back.

Debt - a sum of money which is owed to a bank or a buyer of goods and trades. Payments

Credit - the ability of a customer to obtain goods or services before payment, based on the trust that payment will be made in the future, usually to be paid back by the 20th of the next month. Receipts

Surplus - when the sum of the total receipts is larger than the sum of the total payments, resulting in a positive figure.

Deficit - when the sum of the total receipts is smaller than the sum of the total payments resulting in a negative figure.

Arrears - money which should have been paid back from the business, either the month before or just stacking up. When the bank balance is in a negative sum. Payments

Receipts - all of the cash flow into the business over the weeks/months on the cash flow forecast. Receipts

Payments - all of the cashflow out of the business over the weeks/months on the cash flow forecast. Payments