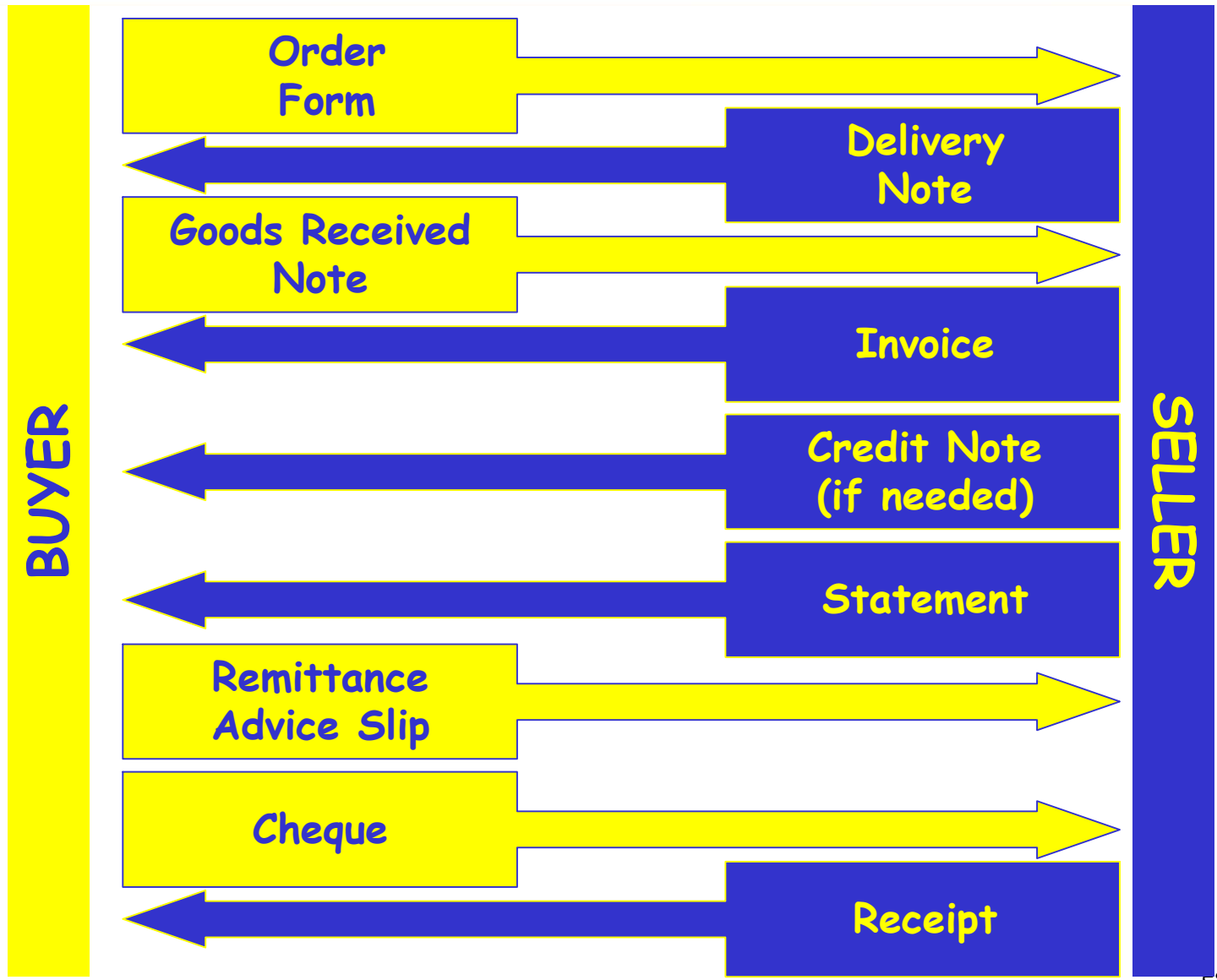


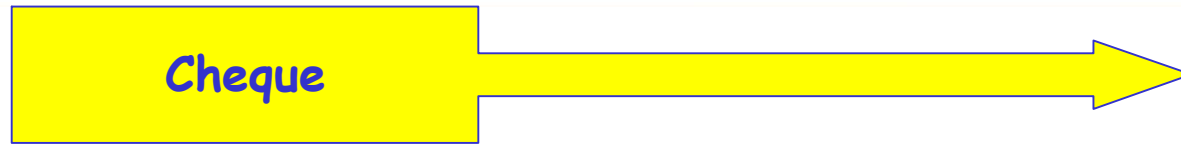


Cheques





Cheques



- What is the purpose of this document?
 - A payment document that can be used to settle debts
- Who completes it?
 - The buyer
- What happens to it?
 - It is posted to the seller who then pays it into their bank account
- Why must it be accurate?
 - Mistakes may mean the wrong amount being paid, or the bank refusing to accept it



Exam Tip!

● THE DRAWER

➤ Is the name of the person or business **MAKING** the payment

● THE PAYEE

➤ Is the name of the person or business **RECEIVING** payment





What's What On A Cheque?

