Handling Cash Receipts in Chile

Dividing responsibility when handling cash is a fundamental accounting principle. These procedures generally involve several people to assure accuracy and to prevent stealing. Implementation of cash receipts procedures may vary from culture to culture.

When making a purchase at a department store in Santiago, Chile, a tourist encountered what seemed like an unusual situation. The shopper took the shirt to a clerk, and tried to hand her the money. The clerk took the shirt, but not the money, and went to another area. Then, a different clerk wrote up a sales slip. Next, the shirt with the sales slip was then taken to a third person at the cash register areas who collected the Chilean pesos from the customer. The transaction was finally complete.

In the United States, store sales are frequently handled by one person. However, in Chile and many other countries around the world, procedures for handling cash receipts vary. These differences may be dictated by local customs or laws requiring certain documents. In Chile, customers are given both a cash register receipt and a hand written, government-mandated receipt to verify the sale for tax purposes. If an item is purchased using a credit card, three receipts may be involved.

1. Interview one or more people who have lived in or visited other countries to obtain information about the business practices in their other cultures.
2. Conduct a Web search to obtain information about accounting procedures in other countries. How do cultural traditions or government regulations influence recordkeeping and financial reporting activities?