

Cash under control

How to use the workbook, screenshot by screenshot: the Monday rule, overdue customer invoices, payment reminders, and a fictitious example explained figure by figure.

1 · Who it is for, the problem it solves

2 · Eight steps, with screenshots of the workbook

3 · The fictitious example, figure by figure

4 · What the tool does not do, the routine, the sources

Who it is for, and the problem it solves

This module is for managing directors of small and mid-sized companies who discover cash strain the moment it hits: a payroll transfer that only just goes through, a supplier chasing payment, a major customer paying three weeks late without anyone seeing it coming.

The figures almost always exist. The bank statement, the invoicing software and the aged receivables report are there. Nobody looks at them at the same time, and nobody is in charge of saying “we have a problem” before it arrives.

The Monday rule deals with this using two figures, every Monday morning: the balance of all bank accounts added together, and the five largest overdue customer invoices. If the balance falls three Mondays in a row, or if a customer is back on the list for a third Monday, a decision is taken that same day.

The workbook does the calculations and the alerts. It also tracks reminders: for each invoice, it shows which reminder to send and when, and estimates the late payment charges that French law allows between businesses.

In the module

cash-under-control.xlsx	the workbook: Monday rule, overdue invoices, reminders, reminder templates, fictitious example.
13-week-cash-flow-plan.xlsx	the plan that looks ahead, week by week, over a quarter.
cash-under-control-one-page.pdf	the Monday rule on one page, to print.
cash-under-control-guide.pdf	this guide.

How the two workbooks fit together

The 13-week plan forecasts: it places expected cash in and cash out and spots the first week that would fall below your threshold. “Cash under control” records what actually happens: the real Monday balance, the invoices actually overdue, the reminders sent. On Monday you record; on Friday you correct the plan with what you saw. For example, a customer back on the overdue list for a third Monday should no longer appear in the plan on its due date, but on the date it actually pays.

Step 1 of 8 · once, five minutes

Open the workbook on the “How to use” tab

The first tab says what to fill in and in which order. Read it once: the rest of this guide covers each point in detail.

Cash under control

Module offered by THG Conseil · Tudor Hilcu, founder and head of THG Conseil · thgconseil.fr

What to fill in, and in which order (one hour the first time, then ten minutes on Mondays) ¹

- 1 “Monday rule (balance)” tab: enter the first Monday tracked once and, if you have one, your safety threshold.
- 2 Every Monday morning, add up the balances of all your bank accounts and enter the total on that day’s row. The workbook works out the change and counts the falls in a row.
- 3 “Customer reminders” tab: one row per invoice sent (number, customer, amount including VAT, due date), then the payment date when the money arrives.
- 4 Every Monday, copy the five largest overdue invoices shown at the top of that tab into the “Monday rule (overdue)” tab.
- 5 Send the reminders flagged “To do” using the messages in the “Reminder templates” tab, then record the step done and its date.
- 6 A red alert (three falls in a row, balance below the threshold, a customer back for a third Monday) calls for a decision the same day: write it down.
- 7 The “Fictitious example” tab shows twelve completed Mondays with made-up figures.

Cells ²

	Input cell: dates, amounts, customers, actions.
	Calculated cell: protected, it updates by itself.
	Alert: three falls in a row, balance below the threshold, recurring customer, reminder to send.

Legal rules used ³

Late payment interest and fixed recovery fee: French Commercial Code (Code de commerce), articles L441-10 (II) and D441-5, checked on Légifrance on 8 October 2026. Default rate: 12.40% a year for the second half of 2026 (European Central Bank rate on 1 July 2026, 2.40%, plus 10 points). Fee: €40 per invoice paid late. These rules apply between businesses under French law; your terms and contracts set the rate that applies to you, so check them first.

With your lawyer and your accountant

This workbook is a management tool. It does not replace your accounts or advice on a specific case. Before claiming late payment charges from a major customer or sending a formal notice, move forward with your lawyer and your accountant.

The full module

The 13-week cash flow plan (attached file) looks ahead: it forecasts cash in and cash out week by week. This workbook looks at what actually happens: the Monday balance, overdue invoices, reminders. Together they take ten minutes on Monday and half an hour on Friday.

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Tudor Hilcu, founder and head of THG Conseil. PMP®, PRINCE2 Agile®, ITIL® 4. Module version 1.0, October 2026.

“How to use” tab of the workbook as delivered.

- 1 The seven steps, in the order you will follow the first time.
- 2 The key: white for input, chalk colour for a calculated and protected cell, red for an alert.
- 3 The legal rules used by the “Customer reminders” tab, with the date they were checked.

Sheets are protected without a password, so that nobody deletes a formula by mistake. To add a column: Review menu, Unprotect Sheet.

Step 2 of 8 · once, five minutes

Set up the Monday rule

“Monday rule (balance)” tab. Three settings; the table then prepares the dates of 52 Mondays by itself.

Company			
1 First Monday tracked		Any weekday: moved back to the Monday.	
Monday used (calculated)			
2 Safety threshold (optional)		The balance turns red below this amount.	
3 Alert after how many falls in a row	3	The Monday rule: 3.	
Input	Calculated	Red	Alert

Monday	4 Balance of all accounts	Change since the previous Monday	Falls in a row	Alert

5 Last Monday entered	-
Last balance	-
Falls in a row to date	-
Alert on the last Monday	-
Overdue on the last Monday (top 5)	-

Overdue: total of the top 5	Change in overdue	Recurring customers	Decision or comment

“Monday rule (balance)” tab, blank, as you receive it: columns A to F, then the rest, columns G to M.

- 1 First Monday tracked: enter next Monday's date. Any other date in the same week is moved back to the Monday.
- 2 Safety threshold: the amount you do not want to go below, for instance one month of salaries and payroll taxes. Optional; if filled in, a lower balance turns red.
- 3 Alert after how many falls in a row: 3, the Monday rule. You can tighten it to 2.
- 4 The column to fill in every Monday: the balance of all your bank accounts, added together.
- 5 Summary of the last Monday entered: date, balance, falls in a row, current alert, overdue invoices.

Use the balance shown on your accounts on Monday morning, not the book balance: the rule measures the cash available.

Step 3 of 8 · once, ten minutes

Set up reminders: rate, fee, schedule

“Customer reminders” tab. At the top of the sheet: three settings and the reminder schedule. To the right and below, today’s summary and the five largest overdue invoices, covered in step 6.

- 1 Today's date (blank = today)

Date used for calculations

08 Oct 2026

- 2 Annual late payment interest rate

12.40%

- 3 Fixed recovery fee per late invoice

€40

12.40% = ECB rate on 1 July 2026 (2.40%) plus 10 points, for the second half of 2026; review every 1 January and 1 July. French law between businesses (Code de commerce, art. L441-10 and D441-5). If your terms set another rate or another law applies, enter it and check it with your lawyer.

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Reminder schedule (days from the due date)

Courtesy reminder	D-3	Template 1
Friendly reminder	D+1	Template 2
Phone call	D+7	Call, then template 3
Written reminder	D+14	Template 4 (charges)
Formal notice	D+30	With your lawyer

“Customer reminders” tab, blank: the settings (columns A to D), then the reminder schedule (columns F to J).

- 1 Today's date: leave blank to work with today's date. Enter a date to review the position at a past date.
- 2 Annual late payment interest rate: 12.40% by default for the second half of 2026. If your terms set another rate, enter yours.
- 3 Fixed fee for recovery costs: €40 per invoice paid late, between businesses under French law.
- 4 Reminder schedule: D-3, D+1, D+7, D+14 and D+30 from the due date, with the message template for each step. The days can be changed; the steps stay.

The ECB rate used changes twice a year: the rate on 1 January applies to the first half, the rate on 1 July to the second. Review the rate (marker 2) on those two days.

Step 4 of 8 · for each invoice, one minute

One row per invoice sent

Enter the number, the customer, the amount including VAT and the due date. When the money arrives, add the payment date. Here is what the workbook works out, on the fictitious example on Monday 21 September 2026.

Invoice no.	Customer	Amount incl. VAT	Due date	Payment date	Status	Days overdue
F-2026-101	Client Alpha	4,800	15 Jul 2026	14 Jul 2026	Paid	0
F-2026-114	Client Bravo	12,600	31 Jul 2026	19 Aug 2026	Paid late	19
F-2026-127	Client Delta	18,400	31 Jul 2026		Overdue	52
F-2026-118	Client Delta	6,700	31 Aug 2026		Overdue	21
F-2026-130	Client Bravo	9,300	31 Aug 2026		Overdue	21
F-2026-125	Client Alpha	5,400	10 Sep 2026	18 Sep 2026	Paid late	8
F-2026-133	Client Charlie	7,250	15 Sep 2026		Overdue	6
F-2026-136	Client Foxtrot	4,100	18 Sep 2026		Overdue	3
F-2026-139	Client Echo	9,900	24 Sep 2026		Not yet due	0
F-2026-141	Client Foxtrot	3,300	31 Oct 2026		Not yet due	0

Customer	Last action done	Date of that action	Next action	Planned date	To do	Late interest (estimate)	Fixed recovery fee
Client Alpha						-	-
Client Bravo	Written reminder	14 Aug 2026				81.33	40
Client Delta	Written reminder	14 Aug 2026	Formal notice	30 Aug 2026	To do	325.05	40
Client Delta	Phone call	07 Sep 2026	Written reminder	14 Sep 2026	To do	47.80	40
Client Bravo	Friendly reminder	01 Sep 2026	Written reminder	14 Sep 2026	To do	66.35	40
Client Alpha						14.68	40
Client Charlie	Friendly reminder	16 Sep 2026	Phone call	22 Sep 2026		14.78	40
Client Foxtrot			Friendly reminder	19 Sep 2026	To do	4.18	40
Client Echo			Courtesy reminder	21 Sep 2026	To do	-	-
Client Foxtrot			Courtesy reminder	28 Oct 2026		-	-

“Fictitious example” tab, part 3: ten made-up invoices. Below, the rest of the table (columns H to N), with the customer repeated on the left.

- 1 Status: not yet due, overdue, paid, or paid late.
- 2 Days overdue: counted from the due date to payment, or to today's date if the invoice is still unpaid.
- 3 Last action done: pick the step from the list after each reminder, and record its date next to it.
- 4 Next action: the next step of the schedule. If reminders have fallen behind, the workbook jumps straight to the step whose date has been reached.
- 5 To do: the planned date has been reached. After the formal notice, the workbook shows “To decide”: the next step is for your lawyer.
- 6 Late payment interest, estimated pro rata: $\text{amount incl. VAT} \times \text{annual rate} \times \text{days overdue} \div 365$.
- 7 Fixed recovery fee: €40 as soon as an invoice is paid after its due date, once per invoice, not per day.

The due date itself has a limit: between businesses under French law, the agreed term cannot exceed 60 days from the invoice date, or 45 days end of month if the contract expressly provides for it (Code de commerce, art. L441-10).

Step 5 of 8 · every Monday, two minutes

Monday morning: enter the balance of all accounts

Add up the balances of all your bank accounts, enter the total on that day's row and read the calculated columns. Fictitious example over twelve Mondays.

Monday	Balance of all accounts	Change since the previous Monday	Falls in a row	Alert
06 Jul 2026	142,000		0	
13 Jul 2026	138,500	-3,500	1	
20 Jul 2026	145,200	+6,700	0	
27 Jul 2026	131,800	-13,400	1	
03 Aug 2026	126,400	-5,400	2	
10 Aug 2026	119,900	-6,500	3	3 falls in a row
17 Aug 2026	124,300	+4,400	0	
24 Aug 2026	121,000	-3,300	1	
31 Aug 2026	128,600	+7,600	0	
07 Sep 2026	117,200	-11,400	1	
14 Sep 2026	109,500	-7,700	2	
21 Sep 2026	98,700	-10,800	3	3 falls in a row

Monday	Overdue: total of the top 5	Change in overdue	Recurring customers	Decision or comment
06 Jul 2026	14,300		0	
13 Jul 2026	11,700	-2,600	0	
20 Jul 2026	3,900	-7,800	1	
27 Jul 2026	2,200	-1,700	1	
03 Aug 2026	33,200	+31,000	2	
10 Aug 2026	31,000	-2,200	1	Review the 13-week plan; call Delta and Bravo.
17 Aug 2026	31,000	0	2	
24 Aug 2026	21,500	-9,500	1	
31 Aug 2026	21,500	0	1	
07 Sep 2026	34,400	+12,900	2	
14 Sep 2026	39,800	+5,400	2	
21 Sep 2026	45,750	+5,950	3	Meet the accountant and the bank this week.

"Fictitious example" tab, part 1: twelve made-up Mondays. Below, the rest of the table (columns G to M), with the Monday repeated on the left.

- 1 The balance of all accounts, the only input on the row. Below the safety threshold it turns red (98,700 on 21 September).
- 2 The change since the previous Monday.
- 3 The count of falls in a row. It goes back to zero as soon as the balance rises, or if a Monday is left blank.
- 4 The alert: three falls in a row. That day, a decision, written in the last column.
- 5 The total of the five largest overdue invoices, taken from the "Monday rule (overdue)" tab.
- 6 The number of customers back on the overdue list that Monday, from their third Monday onwards.

Do not skip a Monday: a blank row resets the count and can hide a fall.

Step 6 of 8 · every Monday, three minutes

Monday morning: list the five largest overdue invoices

At the top of the “Customer reminders” tab, the workbook lists today’s five largest overdue invoices. Copy them into the “Monday rule (overdue)” tab.

Today's date (blank = today)	21 Sep 2026
1 Date used for calculations	21 Sep 2026
Annual late payment interest rate	12.40%
Fixed recovery fee per late invoice	€40

2 Overdue invoices	5
Overdue amount (incl. VAT)	45,750
Estimated late interest	458.15
Fixed recovery fees	200
Reminders to do	5

3	Today's five largest overdue invoices: copy them on Monday into the “Monday rule (overdue)” tab		
Invoice no.	Customer	Amount incl. VAT	Days overdue
F-2026-127	Client Delta	18,400	52
F-2026-130	Client Bravo	9,300	21
F-2026-133	Client Charlie	7,250	6
F-2026-118	Client Delta	6,700	21
F-2026-136	Client Foxtrot	4,100	3

“Fictitious example” tab, part 3: the position on Monday 21 September 2026. The settings and the summary, then the five largest overdue invoices.

- 1** The date used for calculations: here Monday 21 September 2026, entered in the box above. If that box is left blank, today's date is used.
- 2** The summary: 5 overdue invoices worth 45,750 including VAT, 458.15 of estimated interest, 200 of fixed fees, 5 reminders to send.
- 3** The five largest overdue invoices, largest first: number, customer, amount, days overdue. These are the ones you copy.

Why copy rather than link the tabs? The Monday review is a snapshot: it must stay as it was that day, even once the invoices are paid.

Step 7 of 8 · every Monday, two minutes

Spot the customer who keeps coming back

“Monday rule (overdue)” tab: a block of five rows per Monday. For each customer, the workbook counts the Mondays on which it appears on the list.

Monday	Customer	Overdue amount incl. VAT	Days overdue	Mondays on the list	Alert
06 Jul 2026	Client Bravo	7,800	12	1	
	Client Echo	3,900	20	1	
	Client Alpha	2,600	6	1	
13 Jul 2026	Client Bravo	7,800	19	2	Seen before
	Client Echo	3,900	27	2	Seen before
20 Jul 2026	Client Echo	3,900	34	3	Recurring: call 5
27 Jul 2026	Client Echo	2,200	5	4	Recurring: call
03 Aug 2026	Client Delta	18,400	3	1	
	Client Bravo	12,600	3	3	Recurring: call
	Client Echo	2,200	12	5	Recurring: call

“Fictitious example” tab, part 2: the first five Mondays.

- 1 The customer, written as in the “Customer reminders” tab. Keep the same spelling from one Monday to the next.
- 2 The overdue amount including VAT.
- 3 Days overdue on the Monday of the review.
- 4 The number of Mondays on which this customer is on the list, this Monday included. Two invoices from the same customer count once per Monday.
- 5 On the third Monday, the “Recurring: call” alert. You make the call yourself, this week.

The three-Monday threshold is set at the top of the tab. A customer “Seen before” on a second Monday already deserves a call from your team.

Step 8 of 8 · when a reminder is “To do”

Send the planned reminder

“Reminder templates” tab: four short messages. Copy, replace what is in square brackets, send, then record the step done in the “Customer reminders” tab.

Reminder templates

Four short messages to copy into your email: select the rows of a template, copy, paste. Replace what is in square brackets. Keep the tone friendly: you want to be paid and to keep the customer.

Template 1 · Courtesy reminder · D-3, three days before the due date ①

② Subject	Invoice [number]: due on [date]
	Hello [First name],
	A quick reminder: our invoice [number] for [amount] including VAT falls due on [date]. I have attached it again.
	If payment is already on its way, thank you, and please ignore this message.
	Kind regards,
	[Signature]

Template 4 · Written reminder of late payment charges · D+14, two weeks after the due date ③

Subject	Invoice [number]: payment [number] days overdue
	Hello [First name],
	Invoice [number] for [amount] including VAT, due on [date], remains unpaid despite our reminders of [date] and [date].
	Our terms and conditions provide, in line with article L441-10 of the French Commercial Code, for late payment interest at [rate]% a year and a fixed fee of €40 for recovery costs (article D441-5 of the same code).
	We would rather keep this simple: please make the payment by [deadline], or call me if something is preventing it.
	Yours sincerely,
	[Signature]

Step 5 · Formal notice · D+30 ④

No template here: a formal notice (letter before action) prepares possible recovery proceedings. Draft it with your lawyer, who will also check your terms and the amount claimed.

“Reminder templates” tab of the workbook as delivered: template 1, then template 4 and step 5. Templates 2 and 3 sit in between.

- ① Template 1, the courtesy reminder three days before the due date. Then come the friendly reminder the next day and the confirmation after the call.
- ② The subject line, to use as it is.
- ③ Template 4, two weeks after the due date: it refers to the late payment interest and the €40 fee set by French law.
- ④ Formal notice at thirty days: no template, it is prepared with your lawyer.

The texts can be edited in the workbook: adapt them to your tone. One invoice per message.

The fictitious example, figure by figure

Fictitious example

Fictitious example: the company, customers Alpha to Foxtrot, the amounts and the dates are made up. They show how the workbook reacts; they are not benchmarks.

The balance: two alerts in twelve Mondays

On 6 July, the accounts show 142,000. The balance falls on 27 July (down 13,400), 3 August (down 5,400) and 10 August (down 6,500): a third fall in a row, the alert shows. That Monday, the five largest overdue invoices add up to 31,000, including 18,400 at Delta and 12,600 at Bravo, on the list for its fourth Monday. Decision recorded: review the 13-week plan, call Delta and Bravo.

On 17 August, the balance rises by 4,400 and the count goes back to zero. It then falls on 7 September (down 11,400), on the 14th (down 7,700) and on the 21st (down 10,800): a new alert, and the balance of 98,700 drops below the 100,000 threshold.

Overdue invoices: 45,750 on 21 September

$18,400 + 9,300 + 7,250 + 6,700 + 4,100 = 45,750$. Delta and Bravo are on the list for the eighth Monday, Charlie for the third: three recurring customers. Delta has two overdue invoices that day; it counts once.

Reminders on 21 September

F-2026-127, Delta, 18,400	Due on 31 July, 52 days overdue. Last action: written reminder on 14 August. Next: formal notice, planned at D+30, on 30 August, a date already past: "To do". Interest: $18,400 \times 12.40\% \times 52 \div 365 = 325.05$, plus the €40 fee.
F-2026-118, Delta, 6,700	Due on 31 August, 21 days. Call on 7 September, written reminder planned on the 14th: "To do". Interest: $6,700 \times 12.40\% \times 21 \div 365 = 47.80$.
F-2026-133, Charlie, 7,250	Six days overdue, friendly reminder on 16 September: the call is planned on the 22nd. Nothing to do this Monday.
F-2026-139, Echo, 9,900	Due on 24 September: the courtesy reminder falls at D-3, on the 21st. "To do" today.
F-2026-114, Bravo, 12,600	Paid on 19 August against a due date of 31 July: 19 days late, 81.33 of estimated interest and the €40 fee.

Today's summary: 5 overdue invoices worth 45,750 including VAT, 458.15 of estimated interest, 200 of fixed fees, 5 reminders to send. Whether to claim the charges from Bravo, which did pay in the end, is a commercial decision: take it knowingly, with your lawyer if the amount matters.

What the tool does not do

- ☐ It does not connect to your bank or your invoicing software: you enter the figures.
- ☐ It does not forecast. To see the coming weeks, use the 13-week cash flow plan.
- ☐ It does not send any message: the templates are copied into your email.
- ☐ It estimates late interest pro rata, on the amount including VAT, at the rate you enter. The exact amount depends on your terms, your contracts and part payments: check it with your accountant before invoicing it.
- ☐ It follows the French rules between businesses (Code de commerce, art. L441-10). With a consumer, or under another law, other rules apply: go through them with your lawyer.
- ☐ It does not know whether a customer is in safeguard, receivership or liquidation proceedings. In that case the fees cannot be claimed (art. L441-10): talk to your lawyer.
- ☐ It does not draft a formal notice, and it does not replace your accounts or advice on a specific case.

The suggested routine

Monday morning	10 minutes: enter the balance (2 min), list the five largest overdue invoices (3 min), read the alerts and decide (5 min).
Each invoice	1 minute to add it to the “Customer reminders” tab.
Reminder day	5 minutes to send each reminder flagged “To do” and record the step.
Friday	30 minutes to update the 13-week plan with what you saw on Monday.
1 January, 1 July	Check the late payment rate on service-public.gouv.fr (French businesses).
Once a year	Save a dated copy and start again from a fresh workbook.

Rules cited and their sources

Checked on 7 October 2026. Texts change: read them again before claiming any charges. These are French rules; under another law, check with your lawyer.

French Commercial Code (Code de commerce), article L441-10 (Légifrance)

Agreed payment term: at most 60 days from the invoice date, or 45 days end of month if the contract expressly provides for it (I). Late payment interest due the day after the payment date, without any reminder being needed; ECB rate plus 10 points, unless a contract clause says otherwise, which cannot go below three times the legal interest rate; fixed recovery fee due as of right; no fees when insolvency proceedings prevent payment (II). Version in force since 26 April 2019. A new wording applies from 1 January 2027 (ordinance no. 2026-671 of 27 July 2026); its paragraph II is unchanged.

https://www.legifrance.gouv.fr/codes/article_lc/LEGIARTI000038414392 · accessed on 7 October 2026

French Commercial Code, article D441-5 (Légifrance)

Fixed fee for recovery costs set at 40 euros. Version in force since 27 February 2021 (decree no. 2021-211 of 24 February 2021).

https://www.legifrance.gouv.fr/codes/article_lc/LEGIARTI000043197457 · accessed on 7 October 2026

Service-public.gouv.fr, “Délais de paiement entre professionnels et pénalités de retard” (page checked on 7 August 2026)

ECB refinancing rate: 2.15% on 1 January 2026 and 2.40% on 1 July 2026, giving late payment rates of 12.15% then 12.40%. The €40 fee applies to each invoice paid late, once, not per day of delay.

<https://entreprendre.service-public.gouv.fr/vosdroits/F23211> · accessed on 7 October 2026

With your lawyer and your accountant

This guide and this workbook are management tools. They do not replace your accounts or advice on a specific case. Before claiming late payment charges, sending a formal notice or asking for a payment plan, move forward with your lawyer and your accountant.

About the author

Tudor Hilcu founded THG Conseil in 2022 and runs it. He spent eight years running programmes, portfolios and budgets for major groups (assignments delivered for TotalEnergies, The Walt Disney Company, GRDF and Monoprix). PMP®, PRINCE2 Agile® and ITIL® 4 certifications.

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Module offered by THG Conseil, version 1.0, October 2026. The figures in the example are fictitious.