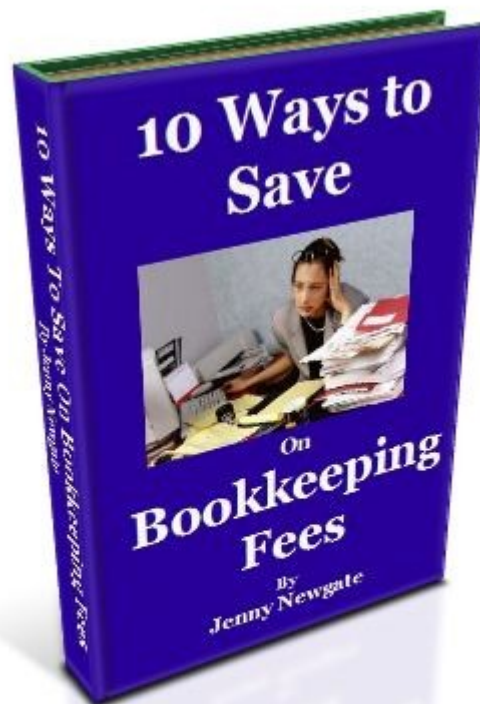


Special Report

10 Ways to Save



on Bookkeeping Fees

By
Jenny Newgate

© BookKeeping Team Pty Ltd

Introduction

This report was originally compiled for our bookkeeping clients from years of experience and seeing the same mistakes and habits that many business owners/operators follow.

Our goal is to save our clients time and money and help improve their "bottom-line".

By following the points outlined in this report, your bookwork will be more organised and in a better state for your bookkeeper to then complete your bookkeeping.

But isn't that why we have a bookkeeper?

Your bookkeeper should NOT be:

- Guessing or making assumptions about how your business is spending or receiving money
- Wasting time playing detective, trying to work out when and how you paid an account, or how much of that account you paid.

What can take you a few extra seconds to do, could save your bookkeeper minutes or even hours,. If they are charging you by the hour, those extra minutes and hours can add up over the course of a year.

(c) Copyright 2008-2011

This report maybe freely distributed both electronically or printed out and published as **long as it remains in tact.**

This report may not be sold.

This report should be used as a guide only and may not be relevant to your business.

Please consult your registered tax agent or accountant before making any tax / financial decisions

Disclaimer: We are not registered Tax Agents or Accountants. We accept no responsibility for the consequences of any actions taking based on the information given in this document. You acknowledge that this is purely a guide and may not be applicable to your particular business. Please contact your accountant for clarification of issues raised in this document.

For more details see BookkeepingTeam.com.au

Ten Tips To Save Money On Your Bookkeeping Fees

Like it or not, every business needs to have a bookkeeping system in place. The crazy thing is that a good bookkeeping system can be a godsend to the business owner.

Often we hear people say that they need to make a decision after speaking to their accountant.

Unfortunately, in many cases, the accountant is looking at the financial position of the business that's at least twelve months old.



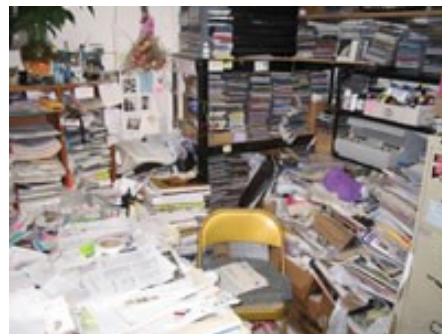
Having a bookkeeper keep your financials up to date means that you can get a clear picture of the financial position of your business that is relevant for the present time.

Any business owner knows there's many things that can change in the course of a year.

It's amazing to think how many businesses consider bookkeeping to be an expense, rather than an investment.

Investing in a good bookkeeper, and having a good bookkeeping system for your business can save so much time and money for your business.

Many small business owners shove all their paperwork into a box or an envelope and toddle off down to their accountant or bookkeeper to let them sort it.



With the paperwork out of sight, it's also out of mind. Most will then not give it a second thought until the bill comes in from the accountant.

How You Are Wasting Money On Your Bookkeeping Fees

Remember, this is your business, and as the business owner you still have a part to play in making sure you get the most for your investment in bookkeeper

Your bookkeeper is not psychic, and so they can only work on the information that you give them

If your bookkeeper has to go searching for information, such as bank statements and cheque books, invoices and receipts, your wasting time that's costing you money.

When your bookkeeper asks for information, it means they cannot complete a task – Delays in responding can result in the flow of work being disjointed, which can add more time to the bookkeeping, which again, costs you money.

Here's ten things that you can implement straight away to save money on your bookkeeping fees:

1) Stay on top of your paperwork

If you're not upto date with your finances and your bookwork, then it could be costing you money.

You could be paying unnecessary bank fees, late fees, interest fees and losing out on business because your suppliers may feel uncomfortable in fulfilling your purchase orders.

There's small businesses who just do not want to pay bookkeeping fees because they want to save money! What they may not realise is that **by making that decision it's costing you money.**

2) Recording Your Transaction

Most stationery stores have accounting books that you can buy to record your business transactions. Buy two of them and on the front of one book, in big letters, write receipts and on the other write payments.

Now every time you receive money, write down the details in the receipts book. You know, the date, what it was for and amount.

Use all the other columns to record taxes and to keep a record of the total sales for different items. Use the payments book in the same way for all your purchases.

For the rest of the tips:

Tips 3-10 are available from our website <http://bit.ly/hFaNbO>

Conclusion:

Make a point to take action with at least one of these points, and you'll have a happier bookkeeper, you'll save on bookkeeping fees and be a step closer to having a smoother running of your business.

There are many more tips on **www.BookkeepingTeam.com.au**

Feedback

We welcome any feedback or comments

Please email office @ bookkeepingteam.com.au