

WHY WE COULD BE THE RIGHT ACCOUNTING FIRM FOR YOUR BUSINESS



"Before you make the decision to change accountants you really need to think about what you want from your accountant. Do you just want tax returns and GST compliance services or are you looking for a business advisor who offers you strategic business development advice? We are an innovative firm of accountants in Geelong who do more than just keep the score for our business clients. Our focus is to help you build your business and grow your wealth."

SCOTTS CHARTERED ACCOUNTANTS

Let's be honest, not all accounting firms are the same. Most accountants could be described as 'general practitioners' who are full of great technicians who focus on tax and GST compliance services. The general practitioners view the tax return as the end of the client process, while firms who provide business advisory services view compliance and tax returns as the start of the process.

Here at Scotts Chartered Accountants we understand the decision to change accountants can be stressful, particularly if you have had a long term relationship with the firm or a particular person. Before you make the decision to change accountants you need to think about what you want from your accountant. Do you just want tax returns and compliance services or are you looking for a business advisor who will focus on helping you grow your business, your profits, and your wealth? Are you looking for a firm that offers services beyond compliance and has an understanding of your industry or specialist knowledge of business start-ups, negative gearing, or self-managed superannuation funds?



In the digital age, choosing an accountant who understands your business, your industry and your needs could be the difference between gloom and boom. Over the years we have developed expertise in some niche areas including some specific services and we deliberately target ambitious business owners who want more than just tax returns. In fact, we strive to earn your trust and go that extra mile to understand what makes your business and industry tick. As a progressive firm of accountants, we want you to take advantage of emerging opportunities. We certainly prepare financial statements and tax returns, but our marketing expertise distinguishes us from other local accounting firms in Geelong. We want you to work SMARTER not HARDER and, in the process, build a more financially rewarding business that delivers better lifestyle options.

We have identified some key areas that distinguish us from other accounting firms.

1. MINIMISE THE COST OF COMPLIANCE



We truly understand that tax returns and GST compliance work is a 'grudge' purchase for business owners. You need them but they don't add value or help you grow your business. Our objective is to help you minimise the cost of compliance and bookkeeping so we start by identifying the right accounting software for your business.

We match your business needs with your level of accounting skill and where required, we train you to use the software. We support a number of software programs and love working with cloud based software solutions like Xero, MYOB and QuickBooks. Quality records not only save you money but they create capacity so we can spend more time working with you ON your business and your marketing. Our clients keep telling us that we deliver value for money and we strive to earn your trust and future referrals.

2. KNOW YOUR NUMBERS

Our mission is to help you fast track your business success. We want you to spend more time working ON your business and if you understand the four ways to grow a business and the key profit drivers in your business, we can talk you through profit improvement strategies. Using intelligent software, we can then quantify the profit improvement potential in your business.

'Knowing your numbers' lets you make more informed business decisions and using industry benchmarks we can analyse the performance of your business and compare it against your competitors, so you know what is working in the business and what needs working on. Most importantly, we talk you through the numbers, so you have a clear understanding of the impact of any price changes on your margins and profits.

3. BUILD YOUR BUSINESS AND GROW YOUR WEALTH

Improved profitability means little if it doesn't translate into a more secure and prosperous financial lifestyle. Accordingly, we also provide wealth creation services and use tax effective strategies like self- managed superannuation (SMSF) and negative gearing to help you grow your wealth. Tax planning and tax minimisation are key service offerings at our firm and these require the right business structure and forward planning.

Over many years negative gearing of investment properties and SMSF's have become niche services within the practice. Of course, once you build wealth you also want to protect your assets which is why we also consult with clients about risk and succession planning.



4. WE LISTEN AND CARE

We take great pride in being a pro-active rather than a reactive accounting firm. We listen to our clients and are responsive to their changing needs. In recent years we have introduced business coaching and marketing services to our menu of services and we also host client seminars to educate you on the latest marketing, business growth and superannuation strategies. We recognise the fact that we only exist because of our clients and your success is our success.



5. OUR PEOPLE

Confidentiality, integrity and professionalism are assured and our dedicated team of accountants are committed to ongoing professional development so you enjoy access to the best technical tax and accounting advice available. We aim to be your trusted business advisors and listen to your needs, speak your language and no job is too big or too small for the team. We believe our offering is unique and our team is incredibly passionate about helping you succeed.





6. PERSONAL SERVICE & GUARANTEE

A lot of accounting firms promise to deliver personal service but we believe we offer you 'old fashioned' silver service. We pride ourselves on being accessible and guarantee we will always return your phone calls and respond to email queries as soon as soon as practically possible. Wherever possible, we visit you at your place of business and these site visits give us a valuable insight into your systems, software, processes, people, equipment and future needs.

We tailor our financial solutions to your needs. You won't get delegated down the chain for important work and our systems and processes mean your work won't sit idle for weeks or months. We aim to turn compliance work around very quickly and efficiently so we can turn our attention to planning and growing your business.

IT'S EASY CHANGING ACCOUNTANTS

A lot of business owners agonise over the decision to change accountants. This is understandable where the accountant has been a trusted advisor for years and almost part of your extended family. However, the decision to change accountants is a business decision so you don't have to make excuses or feel uncomfortable.

Once the decision is made it is a relatively simple process.

When you appoint us as your accountants, we manage the transition through an agreed industry code of conduct which includes contacting the previous accountant to confirm there is no reason why we should not accept the engagement. We obtain copies of all necessary documents and financial records including prior year tax returns and schedules. The outgoing accountant is obliged to pass on the information as a formality and they should not charge for handing the information over to us. If you have an outstanding account, they might withhold the files until payment is made in full.

OUR RANGE OF SERVICES

Our services to small business owners are both broad and deep.

We started out many years ago as a traditional accounting firm offering clients taxation and general accountancy services. Then, as our client's needs changed, we expanded our range of services. We are now a full financial services firm that offer an extensive range of accounting, taxation, marketing, and financial services. This includes business advisory, wealth & retirement planning, marketing consultancy, profitability diagnostics and industry benchmarking.

While our consulting services provide you with the 'why and what to do', our range of tools, templates and checklists provide you with the 'how to do'.

Contact us today if you're looking for:

- Start-Up Business Advice
- Advice regarding the Purchase or Sale of your Business
- Business or Marketing Plans
- Advice and Assistance with the Establishment of Your Business Structure
- Tax Registrations including ABN, TFN, GST, WorkCover etc.
- Preparation of Cash Flow Forecasts and Profit Projections
- Accounting Software Selection and Training – Bookkeeping, Invoicing & Payroll
- Preparation and Analysis of Financial Statements
- Preparation of Finance Applications
- Superannuation including Self-Managed Super Funds
- Bookkeeping and Payroll Services
- Tax Planning Strategies
- Wealth Creation Strategies and Retirement Planning Services
- Industry Benchmarking and KPI Management
- Vehicle & Equipment Finance (Chattel Mortgage & Lease)
- Monitoring and Controlling Labour and Sub-Contractor Costs
- Advice & Assistance with Pricing your Services
- Advice regarding Claiming Motor Vehicle Expenses
- Recession Survival Strategies
- Advice regarding Employee Relations and Workplace Laws
- Business & Risk Insurances (Income Protection, Life Insurance etc.)
- Business Succession Planning
- Looking to grow your business revenue, profit, and value.

