

# Accounting for Property Developers



*"Starting out as a property developer can be as simple as buying some land and placing a house on it. However, becoming a successful property developer requires research, planning, patience and in some instances, taking calculated risks. You need to find the right location, deal with the onerous regulations, secure the finance and avoid project delays at all costs. The rewards can be high but so are the risks."*

*Sam Hamersley - Principal*

Let's be honest, some people think property development is as simple as sub-dividing and making a handsome profit. Real estate development can include activities ranging from the renovation and the re-lease of existing buildings to the purchase of vacant land and sub-division for sale or building development. Your role is to co-ordinate the activities and usually contract with the builders to construct the buildings at a fixed price.

It's a complicated business and you need to finance the deal, obtain public approval, develop the building design and program the development process. You control the development and put together the marketing plan to sell the finished product. It's challenging and the potential returns come with high risk. You may have to work with architects, town planners, engineers, surveyors, inspectors, contractors, leasing agents and solicitors along the way.

Given the financial aspects are so important to the success of your projects you need an accountant who understands the mechanics of property development. Over the past decade, our team of accountants have mentored several property developers through the process and you can benefit from our experience and knowledge.

As a business start-up specialist we have also developed a number of practical tools to help you make the right opening moves in your property development business. We can assist you with your branding (business name, logo and slogan) and offer you advice regarding your website design and content, software selection and most importantly, the right structure.

# Accounting for Property Developers

*"We are so much more than just tax Accountants. We service the needs of a number of property developers and can offer you strategies to grow your business, your profits and your wealth. If you're looking to get your property development business off to a flying start or want to grow your existing business, call us today on (08) 9250 4048."*

*Sam Hamersley  
- Principal*



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As accountants we can help you with some financial modelling and prepare some 'what if' financial scenarios. This lets us forecast your best and worst case profit scenarios and we can also assist you with your business plan to help you obtain the finance. Using industry benchmarks we can compare the performance of your business against your peers to identify what is working in the business and what needs working on.

Our unique business approach is all about fast tracking your business success and the team at Velocity Accounting Group offer property developers a range of accounting, taxation and business coaching services including:

- Start-Up Business Advice for Property Developers
- Advice regarding the Purchase or Sale of your business
- Tools including the Start-Up Expense Checklist and Templates for a Business Plan, Cash Flow Budget, Letterhead and Business Card
- Advice and Establishment of Your Business Structure
- Tax Registrations including ABN, TFN, GST, WorkCover etc.
- Preparation of Business Plans, Cash Flow Forecasts and Profit Projections
- Accounting Software Selection and Training – Bookkeeping, Invoicing, Quotes & Payroll
- Preparation and Analysis of Financial Statements
- Preparation of Finance Applications
- Bookkeeping and Payroll Services
- Tax Planning Strategies
- Assistance with your Marketing including your Branding, Corporate Brochure, Property Flyers etc.
- Assistance with your Website Development, Content and SEO
- Wealth Creation Strategies and Financial 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 and 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

***Call us today on (08) 9250 4048 to discuss how we can help you grow your property development business and build your personal wealth.***