



# Thinking of Starting or Buying a Small Business?





## Software Solutions

One of the most important decisions you need to make when starting a business is your choice of accounting software. Too often small business owners use accounting software beyond their business needs and level of accounting skill. This can lead to considerable frustration and records that amount to nothing more than a 'computerised shoebox'.

With so many software packages on the market it is easy to become confused and make the wrong decision. They range in functionality and sophistication with a price tag to match and one of our first steps is to assess your business needs and level of accounting skill.

If you don't understand double entry accounting including debits, credits and journal entries then you'll probably struggle to cope with higher end programs without undergoing extensive training.

You'll find we support a range of different software options but we do have a preference for cloud based solutions provided by MYOB, Quickbooks or Xero because of their flexibility and the fact that you can access your financial data via the internet and invite your accountant or bookkeeper to view your accounts at the same time.

If you are looking to employ staff there are a number of additional considerations including employment agreements, superannuation, PAYG withholding and WorkCover. It is vital that you understand your obligations and comply with the laws. Again, we are here to help you.



## What To Look For In An Accountant...

As a business owner you need more than an accountant who just keeps the score. We are not your average accounting firm and we aim to help you build a better, more profitable and valuable business by combining the knowledge of your business with our consulting tools and expertise.

Business start ups are one of our specialist services and having assisted so many clients through the process you can benefit from our experience.

When starting or buying a business there are numerous issues to consider. It can be a minefield but as business start-up specialists we will proactively guide you through the compliance maze of GST, BAS, PAYG and superannuation and advise you on the most appropriate tax structure for your business.



## How We Can Help You

Our small and micro business clients span a broad range of industry sectors and we recognise the need to deliver timely, quality advice. We offer you cost effective strategies and our personal approach guarantees support, guidance and accessibility.

We believe the 5 key things that small business owners want from their accountant (other than basic tax compliance work) are:

1. Growth - help me grow my revenue and my wealth
2. Profit - help me improve my profitability
3. Cashflow - help me understand and manage my cash flow
4. Asset protection – help me protect my assets
5. Succession – help me with my estate, business sale or succession plan

We offer our clients a full range of financial services and your business success is important to us because small business is our passion. We invite you to make the right opening move by calling our office today to discuss your business idea.

## Contact Us



Unit 1, 21 Spring Park Road,  
Midland WA 6056

**Phone:** (08) 9250 4048

**Email:** [accountant@velocityaccounting.com.au](mailto:accountant@velocityaccounting.com.au)

**Website:** [www.velocityaccounting.com.au](http://www.velocityaccounting.com.au)