

# Accounting for Earth Moving & Excavation



*“While your clients expect you to complete bobcat work, excavation, trenching, levelling, site cleans and dirt removal, bookkeeping and tax matters often don’t the attention they deserve. While GST, BAS and tax payments often represent some of the largest financial obligations for a excavator or earth moving business owner, many end up paying too much tax and incur fines for non-compliance.”*

*Sam Hamersley - Principal*

Running an excavation and earthworks business is not only hard work, it’s dangerous. The physical demands aside, you also need to contend with long hours and safety regulations plus you have the pressure of deadlines.

Here at Velocity Accounting Group we understand what is involved in running a successful excavation and earthworks business. Apart from the usual small business compliance issues of GST, BAS, PAYG and superannuation, we can assist you with managing your cash flow and help you obtain finance for your bobcat, trencher, post hole drill or tipper truck. We’ll make sure the finance is structured for maximum tax effect, help you select the most appropriate accounting software for your business and assist you to manage your payroll and sub-contractors.

## **THINKING OF STARTING AN EXCAVATION OR EARTH MOVING BUSINESS?**

As a business start-up specialist, our team of accountants have helped dozens of excavators and earth moving business owners get their business off to a flying start. We offer you experience, technical tax knowledge and most importantly, an intimate understanding of your industry.

# Accounting for Earth Moving & Excavation

*"We are a unique accounting firm who service a number of earth moving business owners from all around Australia. If you are looking for strategies and tools to grow your revenue and profits call us today on (08) 9250 4048 to discuss how we can help you build a better and more profitable business and increase your personal wealth."*

*Sam Hamersley*



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We have also developed a number of practical tools to help you make the right opening moves in your business including our start up expense checklist that will help you identify all your potential establishment costs including tools, equipment, IT expenses and marketing costs. These numbers then automatically feed into a cash flow budget template to produce a profit and loss forecast for your first year of trading. We can also help you put together your business, marketing and financial plans using our in-house resources.

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

- Start-Up Business Advice for Excavation & Earth Moving Business Owners
- Advice regarding the Purchase or Sale of an Excavation 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 Flows 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 etc.
- Advice and 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 business, your profits and your wealth.**