

# APR Bookkeeping

Client Services

and Business Bookkeeping  
Articles and Information



## ABOUT APR BOOKKEEPING

APR was founded by Susanne Bruen from a desire to service small to medium business with their financial reporting needs. We provide our clients with regular reports to enable the business owner to make informed decisions, such as cashflow and financial management reporting.

Susanne Bruen has 20 years' experience in the accounting field, working as a Finance and Office Manager for Iadema Pty Ltd (3.5 Years); PKF Chartered Accountants (13 years); Scoglio Law (1 year) and SV Partners (2.5 Years).

During her career she has undertaken the tasks of accounting for the professionals, small business, construction, aged care and retail amongst others.

### **Skills and qualifications:**

#### **Qualifications:**

Masters of Commerce (Professional Accounting).

Justice of the Peace (Qualified) – Queensland

Public Practice Member of Institute of Public Accountants

Business Name Registration Number: BN21958889

Associate Member of Institute of Public Accountants.

#### **Software Packages:**

MYOB

APS (Advance Practice Solutions)

QuickBooks

Office Suite of products

Alchemex reporting

**SERVICES PROVIDED**

- Creditors Control
  - Process Creditors Invoices.
  - Reconcile Creditors Statements.
  - Follow up outstanding Invoices.
  - Follow up outstanding payments.
  
- Debtors Control
  - Process Debtors Invoices.
  - Remit Debtors Invoices to Client.
  - Prepare and send Statements to Clients.
  - Follow up outstanding Debtors.
  
- General Ledger Processing
  - Preparation and reconciliation of General Ledger transactions.
  - Bank Reconciliations.
  
- Financial Reporting
  - Preparation of Financial Statements.
  - Review and analysis report on Financial Statements.
  - Cash Flow Projections. (Cash flows can be prepared on a regular interval dependent upon the client's needs and business requirements).
  
- Business Activity Statements (BAS)
  - Preparation, Reconciliation and Lodgement, via the ATO business portal, of Business Activity Statements.
  - Delivery of BAS to the client one week prior to lodgement due date for review and payment.
  
- Payroll Processing
  - Set up new employees into payroll system.
  - Process payroll.
  - Preparation and processing of Salary Sacrifice and other deductions.
  - Prepare bank transfers.
  - Prepare and send payslips to employees. (via email)

- Superannuation Guarantee reconciliation
  - Prepare and reconcile Superannuation Guarantee Payments.
  - Prepare Payments and provide to client for payment.
  
- PAYG Summaries
  - Reconcile and prepare PAYG Summaries.
  - Send PAYG summaries to Employees.
  - Prepare ATO reconciliation and lodge with ATO.
  
- Year End Preparation
  - Review and reconcile all Balance sheet Accounts.
  - Review and reconcile all Profit and Loss Accounts.
  - Prepare asset register.
  - Prepare Year end journals
  - Liaise with Accountant on tax preparation.
  - Preparation of Annual Budget including Projected Cash Flow.
  
- *Your accountant will receive a hard copy file of all your yearly reconciliations as stated above, a copy will be retained by APR and one sent to you as the client, if required.*
  
- Other Services
  - Annual Budget Preparation with ongoing review.
  - Policy and Procedures manual.
  - Assist in the installation and setup of accounting software.
  - Assist with business relocation.
  - Assist with the preparation of Employment agreements.
  - Cash flow analysis and a health check on your business, which includes reviewing processes and procedure as well as the management of cash. Reviewing internal controls already in existence or setting new ones to assist in the protection the business owners.

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## **The Secret to a Successful Business**

### **successful business can simply**

The use of the word secret in regard to a successful business can simply be expanded to say that some small businesses today do not understand or realise the main ingredients that drive a business to success.

Success of a business is a fine mix of several important factors such as:

1. The expertise and proficiency to apply your skills to the highest quality.
2. Satisfy your clients as without clients there is no business.
3. The ability to manage time effectively to balance work and life.
4. The ability to diversify and the willingness to make changes to improve the business.
5. The main ingredient is the ability to understand the financial operations of your business.

### **[Bookkeeping](#)**

Successful business operators understand the enormous strengths of using the services of a professional bookkeeper to assist in the management of the company finances. They can provide a business owner with not only the profitability of the business but also the cash management plan.

## **Bookkeepers hold the key to Successful Business**

### **Bookkeeping for Business Success**

From the perspective of a bookkeeper I find it beneficial to my clients to be able to provide a wider scope of work such as financial analysis. Today's bookkeeper is very different from those of the past. Bookkeepers carry out the majority of the financial processes and reporting for the business including the G.S.T. related information.

Record keeping is an important part of any business and bookkeeping functions can be time consuming for small business owners. In today's fast paced world business operators either don't look at their financial situation often enough or they don't understand the consequences of what they are reading and businesses that attempt their own bookkeeping are making a huge mistake. Successful business operators understand the enormous strengths of using the services of a professional bookkeeper to assist in the management of the company finances providing a business owner with not only the profitability but also the cash management plan of the business. In order to ensure that your business is compliant, seeking the services of a professional such as a Bookkeeper/Registered BAS agent provides the confidence that the business is meeting its obligations.

## **The Latest Changes for Bookkeeping**

Bookkeepers have responsibilities, some of which may vary depending on the situation. However in some cases, some bookkeeping so called ‘professionals’ simply are not aware of the implications of getting it wrong, creating devastating consequences for the financial control of your business. Recent legislation has changed the role of the **bookkeeper**, with government and professional organisation recognizing that part of the alarming rate of insolvencies, especially in Australia, is due to [information](#)

not being managed by businesses to a standard which allows for informed decision making. Businesses need to ensure that their bookkeeper has the required qualifications and is able to pass on the relevant information in a timely manner to ensure correct decisions are made.

### **Professional Bookkeeping Requirements**

Raising the level for the bookkeeping profession on educational requirements, certifications and experience is a step in the right direction to ensure the bookkeeper you employ fully understands the correct procedures of the **financial management** of your business and making them more accountable in relation to the duty of care and the services they provide. Some of the main changes will include the management and lodgment of business activity statements (BAS). As from 1 July 2011 not only do BAS Agents have to be registered they must also hold the relevant professional indemnity insurance and hold a minimum of the Certificate IV bookkeeping qualification.

### **Communication and bookkeepers**

**Communication** between accountants and bookkeepers relating information to the business principals in regards to the financial situation is another big issue I have found to be lacking. In some cases almost nonexistent and this is simply due to either an inexperienced or under qualified bookkeeper either not knowing or not understanding the relevant information themselves (then how can they relate it to the client) or lack of duty of care. This can arise whether the information is handled by offshore **bookkeepers** who charge lower rates and are basically data entry clerks to those who have taken up the role of bookkeeper without the relevant business acumen to correctly advise their clients.

### Business Bookkeeping

Setting up and operating any **business** is by no means a simple task and the financial aspects of the business can be daunting for some owners. Understanding the requirements of record keeping obligations requires knowledge of the ever changing world of legislation. So let's apply some logic, your company needs the correct and most efficient tools in order to survive and to complete the task and services your business offers. Having a professional and qualified bookkeeper should be a big part of your arsenal in order to survive and achieve success. It is imperative that you understand and obtain the correct information in regards to the financial situation of the company on a regular basis and statistics reveal it is often too late before the majority of businesses realise the importance of utilising this tool.

### Financial management

One of the important roles of a bookkeeper is to impart information such as cash flow reports and profit reports on a regular basis and providing to the client an analysis of those reports. Cash is king in any business and cash flow is very instrumental to survival in today's economy. Careful consideration should be undertaken when charging the responsibility of the **financial management** of your business. So when employing a bookkeeper, don't just pick the cheapest, remember you get what you pay for, or the first one in the book, you don't need all the bells and fancy slogans or clever sales pitches' you simply want quality professional people who know exactly what your business needs and can communicate and deliver to your highest expectations and in a most cost effective way. Today's **bookkeeper** is and should be very different from those of the past. At the end of the day the onus is on you to surround yourself with a qualified [professional bookkeeper](#) that will communicate and work with you to grow your business and taking it in a forward direction to achieve success.



## **Bookkeepers and professionalism**

### **Organizing and maintaining proper records**

There is a move in the bookkeeping industry to make them viewed on a more professional level and make them accountable for the work they undertake for their clients. Part of that move is linked to the changes to the legislation in regard to BAS agent registration. BAS agents are required under the law to be part of a professional association, hold professional indemnity insurance and be a fit and proper person.

What does that mean for you as a client?

### **Keeping your records**

Running a business generates a considerable amount of paperwork. Organizing and maintaining proper records requires some thought in regard to the processes undertaken.

In order to keep proper records you will need to have them in a form that can be retrieved if required.

A bookkeeper will ensure that the proper records are kept and maintained in a proper manner to ensure compliance with external parties such as government agencies and banks.

How are your records kept?

Keeping your records electronically will provide an efficient manner in which to retrieve records.

1. Request your creditors to email you invoices and statements and send your debtors their invoices and statements.  
This ensures you have up to date information in regard to what your liabilities are. Which in turn means that you can project your cash flows with more accurate up to date information.  
Keeping records electronically is permitted so long as they can be reproduced in their original form. Saving your documents as a PDF will allow this.
2. Ensure your records are entered into your accounting software on a regular basis. As a business owner you will need to be able to retrieve your financial information at any point in time and know that it is current.  
How long should you keep your records?

Records should be kept for five years from their last reliance.  
Payroll records should be maintained for seven years.