

# Accounting for Retailers



*“Establishing and running a retail shop is both demanding and challenging. Apart from the usual small business compliance issues of GST, BAS and PAYG you have to contend with extended trading hours, inflated rents and seasonal trade. The GFC and the explosion of on-line trading combined with a strong Australian dollar have changed the retail landscape forever!”*

*Chris Hanson - Partner*

Whether you sell clothes, shoes, computers or liquor in your retail shop, having an accountant who understands your retail business can mean the difference between survival and success. Over the years, our team of accountants have mentored a number of retail shop owners through the various stages of their business life cycle from start up right through to sale. We offer you experience, technical tax knowledge and marketing skills that set us apart from traditional accounting firms.

## ***Thinking of Starting or Buying a Retail Shop?***

If you are looking to start or buy a retail business there are numerous issues to consider. As a business start-up specialist we can provide you with a comprehensive checklist of start up expenses broken down into categories including leasehold improvements, shop fit out, IT, marketing and signage, equipment and trading stock. These figures then automatically feed into an integrated cash flow budget to help you identify your start-up finance requirements. These figures can then slot into your business plan.

# Accounting for Retailers

*"We are so much more than just tax accountants. We are 'business and profit builders' who offer your retail business marketing strategies and financial solutions. We genuinely care about your business success and we service a number of retailers within our accounting practice. To get your retail shop off to a flying start or to grow your existing business, call us today on (08) 9240 5340."*

*Chris Hanson - Partner*



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Apart from the usual small business compliance issues of GST, BAS, PAYG and superannuation we can help you with your marketing, website, software selection, pricing, social media strategy and retail lease. If you're looking to buy a retail business we can help you assess the value and viability of the business. We can also benchmark your business' performance against industry averages so you know what's working in your florist shop and what needs working on.

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

- Start-Up Business Advice for Retailers
- Advice regarding the Purchase and Sale of your Retail Business
- Spreadsheets and Tools including a Start Up Expense Checklist, Templates for your Business Plan, Cash Flow Budget, Letterhead and Business Card
- Advice and Establishment of Your Business Structure
- Tax Registrations including your ABN, TFN, GST, WorkCover etc.
- Preparation of Business Plans, Cash Flow Forecasts and Profit Projections
- Accounting Software Selection and Training (Bookkeeping, POS, Invoicing, Payroll etc.)
- Preparation of Finance Applications for your Bank Loan (if required)
- Preparation and Analysis of Financial Statements
- Bookkeeping and Payroll Services
- Tax Planning Strategies
- Marketing Audit including the establishment or evaluation of your branding, brochures, website and social media strategies
- 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
- Advice & Assistance with Pricing & Profit Margins
- Advice regarding Claiming Motor Vehicle Costs
- Recession Survival Strategies
- Advice regarding Employee Relations and Workplace Laws
- Business & Risk Insurances
- Business Succession Planning

***Call us today on (08) 9240 5340 to discuss how we can help you grow your business, your profits and your wealth.***

