

WHAT DO BOOKKEEPERS DO?

The main function of our team at Assured Bookkeeping Solutions is to manage the day-to-day financial transactions of your business and to provide you with useful monthly reports with which you can manage your business.

Bookkeeping should not be confused with accounting. As bookkeepers, we will record the financial transactions that your business undertakes, including sales, purchases, income, and payments. Your accountant will create year-end reports from the financial transactions that we, as your bookkeepers, will have recorded throughout the year. The amount of bookkeeping that your business requires depends not on its turnover but on the number of financial transactions that it undertakes.

Below are some of the bookkeeping activities that Assured Bookkeeping Solutions can take off your hands, freeing your time to grow and manage your business.

Bank & Petty Cash Reconciliations

Every month we will go through all of the deposits and withdrawals that went through your business's bank account and your petty cash. We will reconcile them to ensure that everything balances. This is one of the most important jobs that we undertake because if there is any fraud happening, the bank account or petty cash will usually be the first place that it appears.

Accounts Payable (suppliers)

Although keeping track of supplier invoices that come in and are paid during the course of the month will be handled by either you or your staff, we will need to record them at month-end as part of the bank reconciliation that we will perform for you.

Accounts Receivable (clients)

Some businesses invoice clients and others receive cash payments that must be tracked and deposited. Either way, we will record the money coming into your business.

VAT

Businesses with an income of over a million Rands per year must be registered for VAT. If your business is not registered, but should be, we can help to register it. If you are a VAT vendor, we will accurately calculate your VAT and ensure that it is submitted to SARS on time, every time.

Monthly Reporting

Each month we will produce your income statement and balance sheet (your "management accounts"). We appreciate that not all business owners will understand their management accounts, so we will analyse them and sit down with you, face-to-face, each month to explain them to you in terms that you will understand. This ensures that you will have up-to-date financial information that you understand and that you can then use to manage your business.

Budgets

We can help you to create a budget, so that you can manage your business's income and expenditure daily, and we can also produce reports to track how the business is performing against that budget.

Payroll

We are familiar with laws surrounding payroll and will use our knowledge to help you to avoid potential legal issues. Also, once you have advised us of your business's wages & salaries, we will produce payslips for you and submit your EMP201s to SARS.

There are many ways in which you would benefit by choosing to outsource your bookkeeping to Assured Bookkeeping Solutions, some of which are:

Reduce the risk of your business failing

Do you want your business to avoid being one of the 12% of South African businesses that fail each year purely due to poor bookkeeping? If so, outsourcing your bookkeeping to Assured Bookkeeping Solutions is a wise move and is not an unnecessary expense.

Make better informed business decisions

We believe that the importance to your business of keeping accurate and up-to-date financial records cannot be over-stated. As well as keeping your books up-to-date, we will provide you with information that you can use to monitor the financial position of your business. Would it benefit you to have cash flow forecasts and solid financial information with which to prepare budgets? We will provide that information for you.

Make better use of your time

Do you need to find more time to spend with your customers and suppliers? Work with us and make some of that time, something that you – and your business - will benefit from.

You will NOT lose control of your business's finances

It is a common misconception that you, as a business owner, will lose control of your business by outsourcing your bookkeeping. Although we will take control of the tracking of transactions and ensure that your books balance, you, as the business owner, will still make all of the financial decisions.

We believe that, as providers of high quality bookkeeping services, Assured Bookkeeping Solutions will have an extremely positive impact on your business. Do you? If so, please give us a call today on 033 345 7077.