



CPA Group, P.C.

## Small Business Accounting & Bookkeeping Services

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Offering relief from accounting  
hassles while providing 24/7  
access to financial data

# A backlog of paperwork or incomplete records?

It is a legal requirement that you keep correct financial records and you must submit accurate accounting information to the relevant authorities on specific dates throughout the year.

Unfortunately, when running a growing business, the bookkeeping often gets hurried or neglected, resulting in inaccuracies and sometimes a backlog. Sometimes that's simply because you're too busy. And sometimes it's because you have relied on someone else to do the record keeping and they simply haven't done it the way it should be done.

This can lead to sleepless nights of worrying about your finances and rectifying the organization of your records and information.

Even worse than that, it can lead to inaccurate financial information being submitted to the IRS and State tax agencies, which can lead to

inquiries, penalties, fines and in the very worst cases, might mean you can no longer run your business.

The IRS can charge you a penalty if your records aren't accurate, complete and readable. You may have to pay interest and penalties if your figures turn out to be wrong and you haven't paid enough tax. The IRS may audit your records to make sure you're paying the right amount of tax.

And then of course, without accurate and up-to-date financial information available at your fingertips, you risk making the wrong decisions in your business, not collecting money that's owed to you, paying the wrong amounts of sales and use tax and having little or no control over your finances.

This can all add up to one big nightmare... but don't worry, we will get you back on track and help you get everything under control.







## Benefits of our **Accounting and Bookkeeping Services**

Processing transactions, finding entry errors, reconciling differences is what we do – day in and day out. Here are the key things we will do for you:

- Full operational review of your current record keeping systems to find quicker, better and cheaper ways for you to keep current,
- Rigorous quality control checks on the financial information,
- Dedicated professional to get your accounts up to date in the shortest time possible and saving you the time and hassle of doing it.

Ultimately, we want to save you time, remove stress and help you sleep at night, knowing your financial data is accurate and up-to-date.

### **Cloud Accounting – A better accounting system**

Modern, cloud-based solutions mean that you will always have real-time access to key financial information and never need to lose sleep over your books again.

If you are currently using manual, spreadsheet or other desktop methods to do your bookkeeping, cloud accounting is designed to make your life so much easier. A modern cloud accounting system gives you the following benefits:

- It saves you a very significant amount of time,
- Gives you 24/7 access to up-to-date financial information and reports (you can use cloud-based software from any device with an internet connection),
- You can sleep at night knowing your

sensitive financial data is always secure and backed-up automatically,

- No system downtime because all software upgrades are automatically installed. This worry-free maintenance saves you time and hassle,
- Since we can access your data 24/7, you get more value from us – so we will help you run and grow your business rather than just spend time adding up the numbers.

Our cloud accounting system of choice is QuickBooks Online (QBO). We are QBO Advanced Certified (fewer than 10% of QuickBooks advisors have attained this designation) so we know how to get you set up and working efficiently in your own QBO file.



# So, what is your *investment?*

## Budgeting for value

Many firms would quote you an hourly or daily rate to investigate your financial records, and an even higher rate to rectify any issues. In fact, that's how most accounting and bookkeeping firms price: by the hour.

The trouble with an hourly rate is that you have absolutely no idea what the cost will be until after the work is completed. You have to trust that they are keeping an accurate record of how much time they are spending. And you have no way to budget for the cost.

**That doesn't seem right to us... it's certainly not fair.**

So, what we do is offer a fixed price based on your particular circumstances and what you want. That way, you can budget and plan. You know with certainty what it is going to cost.

**Oh, and one more thing...we draft our fees year round so you don't have to pay for our services all at one time.**

We also know there is no such thing as a one-size-fits-all solution. Every business is different. Your business is unique. So, what we do is give you a choice of different packages so that you may choose the one that best meets your needs. And each of those packages can be further tailored to get you exactly what you want.





# Your packages *at a glance*

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The table on the next page summarises what is included with each of our packages. To help you identify the best option for you here is a quick overview:

## **Premium**

This is the best option for busy business owners who not only want the peace of mind of knowing that all their financial history is accurate and up-to-date every week. They also want the convenience that their customers are invoiced, and bills are paid on a timely basis.

## **Full**

This is our most popular option – where you pay your bills and invoice your customers, but we take care of the other bookkeeping that is required. You get complete reassurance that your accounting data is accurate, up-to-date every month as well as the preparation of sales taxes and 1099s.

## **Basic**

This option is best for those business owners who feel confident in doing the bookkeeping themselves but need help with preparing the monthly financial statements and assistance when questions arise.



## Accounting and Bookkeeping Packages:

Premium

Full

Basic

### Accounting:

Monthly CPA prepared Income Statement and Balance Sheet	✓	✓	✓
Review fixed assets and calculate depreciation	✓	✓	✓
Reconcile loan accounts	✓	✓	✓
Download of online bank and credit card statements	✓	✓	✓
Checklists and reminders	✓	✓	✓
Client communication and document transmittal with Liscio	✓	✓	✓
Unlimited advice on accounting and bookkeeping matters	✓	✓	✓
Prepare sales tax returns (one per month)	✓	✓	✓
Address sales tax notices	✓	✓	✓

### Bookkeeping

Enter accounting transactions into QuickBooks Online	Weekly	Monthly	X
Reconcile bank and credit card statements	Weekly	Monthly	X

### Bill Pay / Customer Invoicing

Pay bills	✓	X	X
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### Options:

- QBO setup
- QBO training
- Cleanup of prior periods
- Sales tax prep for additional states
- Weekly reconciling - for Full
- Invoice customers for premium package
- Third-party apps integration with QBO

# Features and Benefits by Package

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All three levels of the Accounting and Bookkeeping Package include the essentials for complying with IRS and state filing requirements. We help you maintain accurate, organized records. Keeping good, compliant records will help you avoid tax notices and penalties from the IRS and state.

## **Here are the other features and benefits of all three Accounting and Bookkeeping Packages:**

### **Monthly CPA prepared income statement & balance sheet**

These statements are prepared by a CPA firm so you can rest assured they are accurate and that you can use them to manage your business during the year.

### **Review fixed assets and calculate depreciation**

This ensures that your claim for depreciation and amortization for business assets is maximized each year, which results in you paying the minimum legal amount of income tax. Also, with this process, your business property return will accurately reflect only the business assets that you own so that you will pay only the required minimum amount of property taxes.

### **Reconcile loan accounts**

We reconcile your loan accounts so that you know exactly what you owe on your business loans and that the balance sheet reflects the proper balance. It also ensures that you get the correct deduction for interest expense on your tax return.

### **Owner's compensation planning for business owners**

The IRS requires that certain business entities such as S Corps pay the owners a reasonable compensation for the time that they work for the business. This compensation is subject to Social Security, medicare and unemployment taxes. So this compensation planning helps the owner know that they are meeting IRS requirements without paying more taxes than they have to.

### **Checklists and reminders**

For the information we can't access ourselves, we will provide you with a checklist of information that we will need each month and will send this checklist beforehand to remind you of key things we will need to complete your information. If you have not submitted your information by the agreed-upon date, we will send you a reminder. After you submit your information, we will review it to ensure that we have everything we need to quickly complete the work.

By having a checklist of the items we don't have sent to you each month, you can ensure that we have all the information we need to prepare an accurate financial statement so when you receive the financials, you can be assured your financials are accurate for that month.

# Features and Benefits by Package continued...

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## **Client communication and document transmittal with Liscio**

Liscio is our client communication platform. Instead of emailing us – we correspond through Liscio. It is more secure than email and makes collaborating with us easier. It provides an app as well as a web browser to communicate and share files – making it easier and more secure than email and portals.

## **Unlimited advice on accounting and bookkeeping matters**

Include unlimited access to our entire team for advice on accounting and bookkeeping matters. This means that you can email or call us at any time knowing that you will not be charged for our advice. You're free to speak to us whenever you need to, without having to worry about the cost.

Note that we have a “pick up the pencil” rule on this. As long as we are consulting you without having to pick up the pencil, there is no extra charge. However, if the issues raised at any of these unlimited free consultations require us to “pick up the pencil” and do extra calculations, research or analysis beyond the consultation, we will give you a fixed price quotation for that extra work before any additional work is started. This means that you will NEVER get an unexpected bill.





## Full Package Features & Benefits

If you are ok to pay your own bills and invoice your customers but don't feel confident in doing the other bookkeeping yourself then the Full Package is ideal. Below are the extra features and benefits of the Full package has over the Basic Package:

### **Enter accounting transactions into QuickBooks Online**

To have a complete and accurate set of financial statements each month, all accounting transactions must be entered and coded properly in QBO. We will do that for you every month in the Full Package to save you the time and hassle of entering and coding the transactions yourself.

### **Reconcile bank and credit card statements**

To make sure you have claimed every penny of expenses you are entitled to and have declared all your sources of income. By reconciling the bank and credit card statements each month – we are sure that all activity related to your business that has passed through your bank or credit cards is properly accounted for. The result of this is accurate financial statements and tax returns.

### **Prepare sales tax returns**

If your business collects sales tax, we will prepare and remit one sales tax return per month. For an additional cost, we can prepare additional sales tax returns.

### **Address sales tax notices**

If you receive a sales tax notice on any of the returns we prepare as part of the Full package, we will address these notices on your behalf.



## Premium Package Features & Benefits

The Premium Package is ideal for the business owner who would rather not spend any time doing any of the accounting and bookkeeping themselves including paying bills and invoicing customers. The Premium Package includes all the features of the Basic and Full Package and adds the following features:

### **Weekly entering of transactions and reconciliation of your bank and credit card accounts**

Each week, we will reconcile your bank and credit card accounts to ensure you have the most accurate balances each week instead of monthly. This means that your financials are accurate during the month and not just at each month end.

### **Pay bills**

If you had rather spending your time growing your business instead of paying your bills, we can take care of this for you. We receive and enter the bills into accounts payable and provide you with a report of unpaid bills. With your approval we can then make payments on the approved bills. This ensures all your bills are entered into QBO as they are received – further increasing the accuracy of your financials. It also helps ensure all your bills are paid timely as your cash flow allows.



# Popular Options to the *Accounting & Bookkeeping Package*

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**With the following options we are able to tailor your accounting and bookkeeping needs to exactly what you need:**

## **QBO set up**

If you are using another accounting system (or no system at all) – we can move you to the Cloud with QBO. We can set up QBO and provide basic training to get you up and running

## **QBO training**

We can tailor our training of QBO to fit the Accounting and Bookkeeping package to improve your efficiency and ours in working with you each month.

## **Cleanup of prior periods**

When you start your package with us, the service starts with the current period. However, if your QBO isn't current when you start with us, we can clean up the prior periods for an extra charge - quoted in advance at the time you start with us.

## **Sales tax returns – extra returns**

Each package includes a monthly sales tax return for one state. We can add extra states for an extra charge.

## **Weekly entering of transactions and reconciliation of your bank and credit card accounts – Full Package**

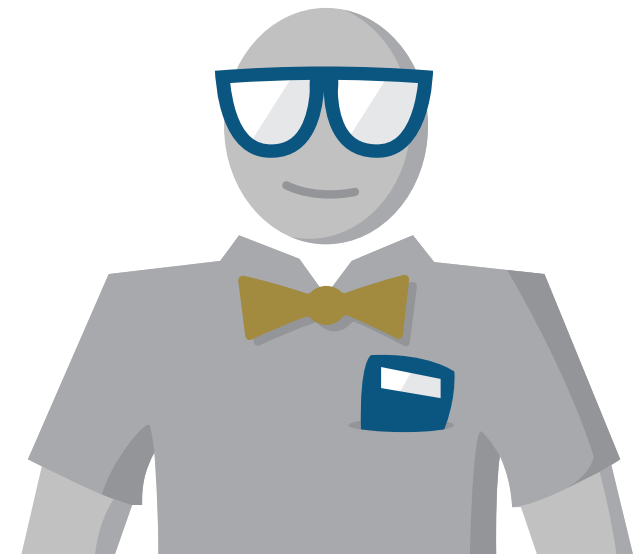
This service is already included in the Premium Package – but you may want this for the Full Package if you want the benefit of weekly reconciling but don't need the bill pay or customer invoicing included in the Premium Package.

## **Invoice customers for Premium**

It is critical to invoice your customers on a timely basis to ensure your business has sufficient cash flow to grow. We can invoice your customers on your behalf and send reminder statements to help improve your cash flow.

## **Third-party apps integration with QBO**

There are hundreds of third-party apps that integrate with QuickBooks Online. Choosing the best ones for your business can quickly get overwhelming. We can help you narrow down the field of viable apps and assist with implementation.





1637 Mt. Vernon Road, Suite 200  
Dunwoody, GA 30338

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We are happy to answer any questions  
you may have so feel free to give us a call  
at **770-392-1113**