



# Do you have the right Accountant?

## HY Accounting, Brett Anforth, shares key thoughts you need to consider for the future growth of your business

**Managing a business's finances can be complex and daunting, especially regarding tax obligations. However, with the proper guidance, saving money and avoiding potential financial disasters is possible. One expert in this field is Brett Anforth from HY Accounting.**

Brett has helped many clients save money on their tax obligations. For example, in one case, he was able to divert a situation that could have cost over a million dollars.

In another case, he helped Sales HQ, a recruitment sales company, save \$62,000 in taxes over the past two years.

**So what are some tips and techniques for improving a business's financial future?**

Brett says one of the most essential things is good bookkeeping practices.

"Make sure your records are up to date and accurate so that you can take advantage of any tax deductions available," Brett advises.

It's also crucial to understand the tax system.

"Be aware of the different tax obligations for your business and stay up to date with any changes to the tax laws," Brett suggests.

"This will help you avoid potential penalties or fines from the tax office."

**Working with a tax agent can also be highly beneficial for a business.**

"A good tax advisor can help you identify areas where you can save money, such as claiming tax deductions, and can also provide guidance on structuring your business tax-efficient way," Brett explains.

Another tip Brett recommends is to keep an eye on cash flow.

"Cash flow is the lifeblood of any business. Make sure you understand your cash flow well and identify areas where you can improve it," he says.

In addition to these tips, Brett suggests that businesses should take advantage of government incentives or grants.

"The government provides various incentives

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and grants to businesses to help them save money or grow their business. Make sure you know these and take advantage of them where possible," Brett advises.

#### **How we help you keep your tax bill down.**

According to Brett Anforth, there are various ways that their company can assist their clients in keeping their tax bills down.

Firstly, they help identify all possible tax deductions their clients are eligible for to ensure they don't miss out on any savings.

Brett emphasizes that they also aid in structuring their client's businesses in a tax-efficient manner that can help save money.

Furthermore, the company stays current with any tax law or regulation changes to ensure its clients comply and avoid potential penalties or fines.

They also offer guidance on tax planning and preparation to help clients minimize their tax bills so that they make the most of their earnings.

#### **Switching accountants may seem like a hassle, but Brett reassures potential clients that their company can make the transition easy.**

They will handle everything with no additional costs and pride themselves on providing high-quality tax advice and guidance to help their clients improve their financial future and save money on their tax obligations.

#### **According to Brett Anforth, there are several reasons why someone should consider changing accountants.**

He says, "If your current accountant takes weeks to get back to you when you ask questions, it may be time for a change."

He emphasizes the importance of timely communication and responsiveness from accountants to help clients with their financial needs.

Brett also states that if your tax returns have not been filed on time, even if you provided all the necessary information and documents on time, it could be a sign that you need to switch accountants.

"We understand the importance of timely tax filing and make it a priority for our clients," Brett notes.

Furthermore, Brett highlights the significance of staying up-to-date with current technology and accounting software.

He says, "If your accountant is not up-to-date with the latest technology and accounting software, it can be detrimental to your business's

financial health.

We invest in the latest technology to ensure our clients receive the most accurate and efficient service."

According to Brett, another reason to consider changing accountants is if your current accountant needs to be more proactive in reducing your tax obligation subject to ATO regulations.

He stresses the importance of proactive and knowledgeable accountants in finding ways to minimize tax bills for their clients.

Lastly, Brett mentions that if your current accountant does not spend time understanding and analyzing your needs and does not suggest different options, it may be time for a change.

"We take the time to understand our client's needs and offer customized advice tailored to their specific business structures, tax obligations, and profit distribution methods keeping in mind ATO guidelines," he explains.

#### **To begin using their services, Brett advises that interested parties can contact them via phone or email to discuss their business's financial needs. They also offer a free initial consultation to understand their client's business and how they can help.**

Additionally, they provide customized tax advice and ongoing support to ensure clients comply with tax laws and regulations while optimizing their tax savings.

Remember, improving a business's financial future requires good bookkeeping practices, understanding the tax system, working with a tax advisor, keeping an eye on cash flow, and taking advantage of government incentives and grants.

As Brett Anforth has shown, following these tips and techniques can help businesses save money and avoid potential financial disasters.

#### **So if you're concerned about your business's financial future, consider contacting Brett Anforth for guidance and support.**

If you're a small business owner looking to save money on taxes and grow a sustainable business, working with a proactive accountant like Brett Anforth is worth it.

By taking a proactive approach to your business's finances, you can save money in the short term and set yourself up for long-term success.

**To get started on reducing your tax dollars, reach out to Brett Anforth at HY Accounting on (02) 9837 6148.**