



# SBMS Accounting

Tax Agents & Business Advisers

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[www.sbms.com.au](http://www.sbms.com.au)

**TAX - Financial Planning - Business Advisors - Self Managed Super Funds - Audits**

## It's all about the numbers !

**Know where your business is at ..... all the time.**

Most business owners we deal with come to see us once a year for their year-end tax returns. The numbers we look at are at least 6 months old ..... and in most cases... up to a year old.

We often hear **"If I made a profit, where did the money go?"**

Good question and only you can tell us the answer to that. 😊

To get a handle on your business, it starts by stopping and looking back on a regular basis over the previous months and reviewing how your business is operating.

Is it profitable, why? If it is not profitable, why and where did the money go?

The key to success in any business is to know the financial numbers and what these financial numbers mean. Having enough cash in the bank to pay the bills when they are due is where most owners start and finish their financial management – that is, cash in the bank must mean I am making money. But as you have no doubt learned, this is never the case.

Once you know where you are, and understand what is happening, you need to plan the way forward, making changes to the things you discovered from your looking back review. Looking forward involves creating a realistic budget and reviewing actual performance to budget on a regular basis.

***"If you don't know where you want to be, you won't know how to get there"***

We live in a fast changing world and for business owners to keep pace they must know how well their business is travelling at least on a quarterly, if not on a monthly basis.

Accurate bookkeeping, timely reporting and regular reviews of the financial performance of your business are vital to your overall success. In our experience the successful businesses do this. ***You will be surprised how easy this is, once you have the right systems in place.***

Looking back, looking forward and regular reviews are some of the most important keys to business success. If you want to improve the financial performance of your business you need to implement these things. **It's all about the numbers.**

The Principal, Rob Kelly is an accountant in public practice and has over 40 years of experience in the financial service industry.

**For a no obligation FREE consultation about your accounting and tax needs, call Rob TODAY on 5578 8333**

*We are passionate about your success and committed to providing you with proactive, creative and innovative business solutions*