Accounting Essentials
Your Accounting Essentials

Our experienced accountants are able to assist with a variety of services to small business clients, from basic bookkeeping to accounting services.

Our services include:
- Preparation of Financial statements
- BAS preparation
- GST/ABN Registration
- PAYG Payment Summary Preparation
- Payroll Tax reconciliation statements
- WorkCover Registrations
- WorkCover payment reconciliation statements
- PAYG Superannuation Guarantee calculations
- Partnership Creation and dissolution
- Structure comparisons
- Establishment of partnerships, trusts, companies and Self Managed Super Funds
- Corporate Governance
- Corporate Minutes
- Bookkeeping: advice and training on various programs including MYOB
- Forecasting
- KPI analysis and benchmarking

We're here to help

Many small to medium sized businesses find it difficult to interpret and use information in a way that helps them improve their business profitability. That's why we can provide you with useful management reports to assist you in the running of your business. These can range from one page summaries of your business performance with some key benchmarks, through to more detailed analysis as well as Cashflow/Forecasts and variance reporting.

Business Bookkeeping training and support

We will design a training program suitable to your business and ensure you are confident in your day to day processing needs.
Compliance

Assisting you with Financial Statements
All businesses require year end financial statements to report on performance. We endeavour to provide these in an accurate and timely manner so they are relevant and can be a basis for business decisions going forward.

Taking care of your Activity Statements
Whether its calculating each quarter, reviewing your own calculations for personal assurance, or simply lodging your numbers electronically with no in-depth review, we have a level of service that will suit you.

Taxation
All businesses have an obligation to lodge a Tax Return and by preparing your financial statements and an in depth relationship with you we are in the best position to plan for your taxation obligations and ensure the best result possible.

We prepare returns for all entity types including:
- Sole Traders
- Partnerships
- Trusts
- Companies
- Primary Producers

Business Consulting Service

Forecasting
Together with your business managers, we can prepare a detailed rolling 3-way forecast which is achievable and meaningful to the needs of your business.

KPI analysis
So what do your Financial Statements mean? Let us analyze your numbers and show you your strengths and weaknesses. We can then identify options for improvement.

Variance reporting
The forecast is set but it is no good if no one looks at it for a year! We can report to you on a quarterly or monthly basis so you can monitor the performance of your team and identify any issues before they become problems.

We can work with you and provide guidance on resolving any issues.

Case Study example:
Jim, Mary, and their business

Jim and Mary, both 41, run their own transport company which quickly grew from $135k turnover in 2010 to just over $2m turnover in 2013.

They saw their business jump from two employees to half a dozen and found themselves under a mound of paper work as they had no computerised bookkeeping system in place.

By getting in touch with xpal, we were able to streamline their business by:
- Setting up and training them on MYOB
- Providing training on site
- Setting up a payroll function in MYOB
- Administering monthly on site visits to monitor progress and attend to queries
- Advising them on Tax Planning services
- Preparing their quarterly BASs

As a result, they are now able to easily fulfill their monthly bookkeeping requirements and send fully reconciled files to their xpal Accountant within a few days of each month’s end. All their creditors are paid on time and they are now able to monitor debtors more closely.

Most importantly, there is now much less paperwork and more time for luxuries like travel!
About xpal

xpal tax & accounting formerly XPAL Accounting Pty Ltd, was established by staff of both xpal and AMP (formerly ipac south australia). Originally the business stemmed from Tax & Financial Services Pty Ltd which came into being on 1 January 2000, when three long standing accountancy practices (Peter L Lines & Associates, In Home Taxation Services Pty Ltd and Tax & Financial Services Pty Ltd), merged and took on the name of Tax & Financial Services Pty Ltd (TFS).

xpal was established over 25 years ago and was formerly known as Peter L Lines & Associates, Tax & Financial Services Pty Ltd and XPAL Accounting Pty Ltd.