

#### Holzworth Partners Overview



# HOLZWORTH PARTNERS

Established in 2008 to provide high-quality Taxation, Business and Personal Financial Advice, our focus has always been to understand you, your business, your needs, your challenges and most importantly, how you define success.

We are serious about your success. We immerse ourselves in your world. We treat your business and personal affairs with the attention they deserve and give you all the time you need, when you need it. We share our skills, expertise and knowledge, examining every detail and leaving nothing unnoticed. Each service you receive from us is carefully researched, built and provided by our experts to ensure your financial goals are seamlessly met.



MARK HOLZWORTH Founder/Director

## Bookkeeping

### What it is?

Bookkeeping is the recording of financial transactions and is part of the process of accounting in business. Transactions include purchases, sales, receipts and payments corporation.

#### Our Service

We will record transactions weekly, monthly or quarterly - basically any frequency. We provide company progress reports at the same time. We can forward invoices, enter bills and ensure your business accounts are correctly managed.

### **Business Activity Statements**

### What it is?

The business activity statement is a form submitted to the Australian Taxation Office by registered business entities and investors to report their tax obligations, including Goods and Services Tax (GST), pay as you go (PAYG) withholding, pay as you go (PAYG) instalments, fringe benefits tax, etc.

#### **Our Service**

We complete your business activity statement, email you for review and then lodge the report with the Australian Taxation Office. We then notify you of any GST payable.



### Annual Financial Reports and Tax Accounts

#### What it is?

As you operate your business, you need to lodge all relevant tax returns. The business reports its taxable income, tax offsets and credits, PAYG instalments and the amount of tax it is liable to pay on that income or the amount that is refundable. The business's income may be separate from your personal income.

#### **Our Service**

We complete your annual processes, email you for a review and then lodge them with the Australian Taxation Office. We then notify you of any Tax payable.

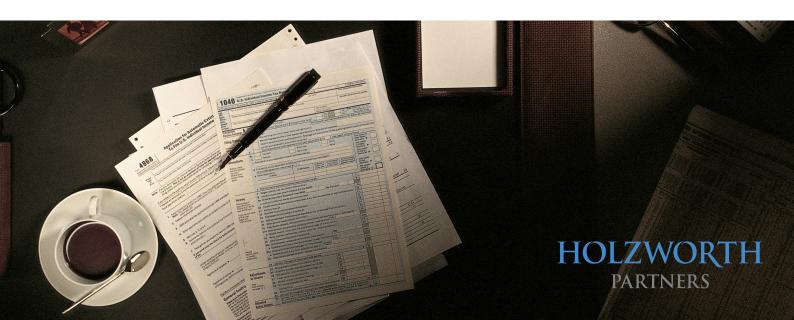
### **Payroll**

#### What it is?

A payroll service specializes in processing every aspect of the payroll activity. It includes collection of time sheets and expenses. Calculating gross wages, PAYG tax, superannuation and leave entitlements as well as payment of wages and payslips.

#### **Our Service**

We process the payroll of all employees paying each electronically, providing payslips to employees and tax reports to the Australian Tax Office. Our Employer Advice helpline is available during business hours.



### **Bill Payment Services**

#### What it is?

Takes care of your expenses by ensuring there is always money available in your Australian bank account when you need it. Paying all your Australian bills on your behalf.

#### Our Service

Using our access to your bank account we pay pre-approved (by you) bills, such as council rates, power, insurance, land tax and in short all ongoing property and other expenses. We send you ongoing reports of what bills are being paid and your account balance.

## **Account Monitoring**

#### What it is?

Account monitoring is about making sure you have enough funds in your account to cover upcoming bills, ensure there is no fraud and other strange transactions or hidden fees. We will have your bank statements and transaction records ready for tax time.

#### **Our Service**

We monitor your bank accounts and report to you regularly with updates.



## Record-keeping

#### What it is?

Australian tax law requires many types of records be kept. The ATO require you to keep these records for 5 years and in some cases longer. These include payments history, expenses, bank statements, transaction records such as buying or selling of assets, gifts and donations made.

#### **Our Service**

We organise for your information to be sent to our secure postal service and stored electronically for the required time. Additionally, we will translate and inform you of anything that is important and timely.

### **ASIC Compliance**

#### What it is?

ASIC is the government organisation that you register your company with. ASIC charge an annual fee and a fee for any changes made.

#### **Our Service**

We monitor your ongoing ASIC bills and send them to you translated to be paid when they are due. We also make any changes need throughout the year.



### Individual Tax Returns

#### What it is?

An individual tax return is a form the individual submits to the Australian Taxation Office to report income, calculate and pay taxes. It is required to be completed annually; the Australian tax year goes from 1st July untill 30th June. Tax returns are required to be lodged between 1st July and 28th October each year.

#### **Our Service**

We collect the required information from you and complete then lodge your individual tax return each year as required.

### Insurance Management

#### What it is?

Insurance management finds and negotiates insurance policies. We help identify the types of risk people face. We perform comparison shopping to find the best deals and offer policies from more than one insurance company. Also, we help clients to outline risk management strategies, which are suitable for their profile. There are different types of risk to consider, including natural disasters, car accidents, credit risks, cash flow problems, legal liabilities and others.

#### **Our Service**

We find your insurance cover such as (Business Risk, Management, Landlord, Contents, Car and Audit). We monitor your policy and remind you when these are due. We can organise payments, renewals and reviews. We can assist you with claims.



### Xero Set Up

#### What it is?

Xero is bookkeeping/accounting software the helps you to grow your business. It includes invoices and quotes, bank reconciliation, payroll and bills.

#### **Our Service**

We will set up your xero account up with your bank feeds, customisation of templates, logins, training, and chart of accounts. Then you can go on our bookkeeping service or manage yourself.

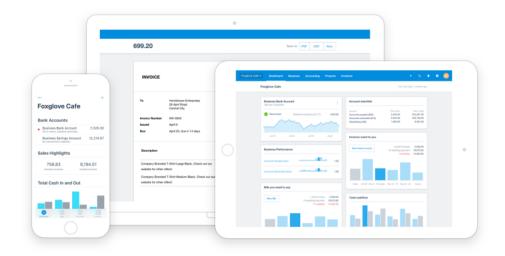
### Xero App Management

#### What it is?

Connected apps let you share data between third-party software providers and Xero. Xero apps help business run effectively. There are over 700 different apps including features such as Inventory, Point of Sales, eCommerce and Job Tracking. All to help business run effectively.

#### **Our Service**

Monthly monitoring of the app to ensure there are no end user errors. We maintain templates and update information as required.





## **Business Process Set Up**

#### What it is?

A business process is a collection of linked tasks which find their end in the delivery of a service or product to a client. A business process has also been defined as a set of activities and tasks that, once completed, will accomplish an organizational goal.

#### **Our Service**

We review the business processes and systems which are currently established. We identify and recommend solutions for bottlenecks in core business operations. We set up clean and effective processes across the organisation. We make suggestions to help improve business opportunities, sales, marketing and customer service.

### **Entity Establishment**

#### What it is?

A partnership, trust, company, or business name allocated to an individual, association, or other legal or administrative unit for the purposes of identification in dealings with the Australian Government, or for other Commonwealth purposes, in particular with respect to taxation laws.

#### **Our Service**

We work with you and get to know your plans – and then recommend which structure – a sole trader, partnership, trust, company, individual trustee, corporate trustee. Once that's done we'll get your business registered, set up your business name and your GST and PAYG registrations with the ATO and ASIC.



### Structure Review

#### What it is?

There are four common types of business structures in Australia:

- Sole trader: an individual operating as the sole person legally responsible for all aspects of the business. Like other structures, a sole trader can employ people to help run your business.
- 2. Company: a legal entity separate from its shareholders. Learn from us about the differences between a sole trader and a company to understand the tax differences, your potential personal liability and the legal obligations when employing people.
- 3. Partnership: an association of people or entities running a business together, but not as a company.
- 4. Trust: an entity that holds property or income for the benefit of others.

#### **Our Service**

We look at your business's functional structure and organisational chart, analysing its processes and procedures, reviewing your financial data and then making structure changes based on those findings.



