

Accounting for Gyms & Personal Trainers



"Establishing and running a gym or personal training business is hard work. Apart from the usual small business compliance issues of GST, BAS and PAYG you have to contend with early starts, late finishes, maintenance of the gym equipment and clients not turning up on time (or at all). You probably need to deal with casual staff and sub-contractors and if you run a gym you have OH & S issues not to mention superannuation and members to administer."

Malcolm Wells - Director

Having an accountant who understands the fitness industry can mean the difference between success and failure. Over the years, Malcolm Wells and his team of accountants have mentored a number of gymnasium owners and personal trainers through the various stages of their business life cycle from start up right through to sale. We offer you experience, technical knowledge and an intimate understanding of the gym and personal training industries.

Thinking of Starting or Buying a Gym or Personal Training Business?

If you are looking to start or buy a gymnasium there are numerous issues to consider. As a business start-up specialist we can provide you with a comprehensive checklist of start up expenses broken down into categories including leasehold improvements, IT, marketing and signage, gym equipment and stock. These figures automatically feed into an integrated cash flow budget to help you identify your start-up finance requirements and can also drop into your business plan.

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"We are so much more than just tax accountants. While you are in the business of building healthy and fit bodies, we are in the business of building healthy and profitable businesses for our gymnasium and personal training clients. If you're looking to open a gym or start a personal training business we can give you the marketing and advisory muscle you need to reach your financial goals. Call us today on (03) 5995 3466."

Malcolm Wells - Director



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Our unique business approach is all about fast tracking your business success and the team of gymnasium specialists at Hyde Cooper Wells Accountants offer you a full range of accounting, taxation and business coaching services including:

- Start-Up Business Advice for Gym Owners & Personal Trainers
- Advice regarding the Purchase or Sale of your Gymnasium
- Spreadsheets and Tools including a Start Up Expense Checklist, Templates for your Business Plan, Cash flow Budget, Letterhead and Business Cards
- Advice and Establishment of Your Business Structure
- Tax Registrations including your ABN, TFN, GST, WorkCover etc.
- Preparation of Business Plans, Cash Flow Forecasts and Profit Projections
- Accounting Software Selection and Training (Bookkeeping, Invoicing, Payroll etc.)
- Preparation of Finance Applications for your Bank Loan (if required)
- Preparation and Analysis of Financial Statements
- Bookkeeping and Payroll Services
- Tax Planning Strategies
- Marketing Audit including the establishment or evaluation of your branding, brochures, website and social media strategies
- Advice and Assistance with your Website Development, Content and SEO
- Wealth Creation Strategies and Financial Planning Services
- Industry Benchmarking and KPI Management
- Vehicle & Equipment Finance – Leasing and Chattel Mortgage
- Advice & Assistance with Pricing
- Advice regarding Claiming Motor Vehicle Costs
- Recession Survival Strategies
- Advice regarding Employee Relations and Workplace Laws
- Business & Risk Insurances
- Business Succession Planning

Call us today on (03) 5995 3466 to discuss how we can help you grow your business, your profits and your wealth.