

# Accounting for Plumbers



*"While clients expect you to unblock pipes and toilets, cut tree roots, fix burst pipes and replace hot water services – bookkeeping and administration often don't get the attention they deserve. While GST, BAS and tax payments often represent some of the largest financial obligations for a self employed plumber, many end up paying too much tax and incur fines for non-compliance."*

*Brad Denny*

Here at Hyde Cooper Wells Accountants we manage a large number of plumbing clients. Having an accountant who understands the mechanics of the plumbing trade can mean the difference between just surviving and potentially thriving. Apart from the usual small business compliance issues of GST, BAS, PAYG and superannuation, we assist clients with managing their cash flow and selecting the right software to prepare quotes, invoices and manage their staff and apprentices. Over the years our team of accountants have mentored dozens of plumbers through the various stages of their business life cycle from start up right through to sale. We offer you experience, technical tax knowledge and most importantly, an intimate understanding of your industry.

## ***Thinking Of Starting a Plumbing Business?***

As business start-up specialists we have developed a number of practical tools to help you make the right opening moves including our comprehensive start up expense checklist. It is designed to help you identify all your potential business establishment costs including tools, equipment, IT expenses and marketing costs. These figures then automatically feed into a cash flow budget template so we can project your first years profit and loss.

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*"We are business and profit builders who genuinely care about the success of your plumbing business. Over the years plumbers have become a real niche within our accounting practice and if you're looking to get your plumbing business off to a flying start or want to grow your existing business, call us today on (03) 5995 3466".*

*Brad Denny*



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Apart from the usual small business compliance issues of GST, BAS, PAYG and superannuation we can help you with your marketing and benchmark your business performance against industry averages so you know what's working in your business and what needs working on.

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

- Start-Up Business Advice for a Plumbing Business
- Advice regarding the Purchase or Sale of a Plumbing Business
- Tools including the Start-Up Expense Checklist and Templates for a Business Plan, Cash Flow Budget, Letterhead and Business Card
- Advice and Establishment of Your Business Structure
- Tax Registrations including ABN, TFN, GST, WorkCover etc.
- Preparation of Business Plans, Cash Flow Forecasts and Profit Projections
- Accounting Software Selection and Training – Bookkeeping, Invoicing, Quotes & Payroll
- Preparation and Analysis of Financial Statements
- Preparation of Finance Applications
- Bookkeeping and Payroll Services
- Tax Planning Strategies
- Assistance with your Marketing -Branding, Corporate Brochure etc.
- Assistance with your Website Development, Content and SEO
- Wealth Creation Strategies and Financial Planning Services
- Industry Benchmarking and KPI Management
- Vehicle & Equipment Finance (Chattel Mortgage & Lease)
- Monitoring and Controlling Labour and Sub-Contractor Costs
- Advice & Assistance with Pricing and Claiming Motor Vehicle Expenses
- Recession Survival Strategies
- Advice regarding Employee Relations and Workplace Laws
- 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.***