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## **Tips to Reduce Your Bookkeeping Fees**

Below are some helpful tips that can ensure you get the best value out of your bookkeeping services. You can choose a few of these options or implement all of them depending on available time. If this isn't of interest, no worries we've got you covered.

- **Separate your personal and business transactions: Personal meals (a daily lunch while not travelling, candy bars at the gas stations) and expenses such as home utility increase your bookkeeping fees & CRA audit risk when purchased with business funds.**
- **Reduce the number of credit cards and bank statements** used for business purposes. Keeping your banking information simplified to one or two bank accounts and one credit card improves not only the control you have over your business finances but also reduces your bookkeeping fees.
- **Use a payroll service provider** like PayWorks. A payroll service provider not only offers additional benefits and services like direct deposit, but it also reduces your bookkeeping fees significantly.
- High volume companies (like restaurants) can **provide monthly sales reports.**
- **Provide as much documentation as possible:** Providing your bank / credit card statements, e-transfers reports with comments, deposit slips, and receipts for every bank or credit card improves your services and reduces your fees.
- **Respond quickly to inquiries and requests:** This insures you get exceptional services and reduces your fees.
- **Sort your documents by month, by physical size, and then by date:**
  - Small sized receipts (3" x 10" till receipts) in date order (Jan 1<sup>st</sup>, Jan 2<sup>nd</sup>, etc.)
  - Medium sized receipts (half page pieces of paper) in date order
  - Large receipts (full pieces of paper) in date order

If you would like more tips on reducing your bookkeeping fees, please reach out to your bookkeeper. We are happy to discuss different options that will improve your bookkeeping services.