



ASPECT

Financial Solutions

Newsletter – January 2018

DOES YOUR BUSINESS NEED A BOOKKEEPER?

Did you know that while there are more than 30 million small businesses in the U.S., 74 percent of them do not employ full or part-time accounting help? Keeping correct and accurate records is an essential activity for any business, yet many small business owners are attempting to navigate these waters without the necessary skills or background, taking away their ability to concentrate on what really matters, managing their business.

Going it alone may provide the illusion of saving you some money, however, the facts are that without the required knowledge base, doing it yourself may be costing you more than you can afford. Keeping accurate records for tax preparation is most likely the key reason why a small business needs to keep a detailed accounting of the day to day activities. Without these records, it may not be possible to prove revenues and expenses, resulting in a larger tax liability, or worse, penalties and interest when you get it wrong...

While there are some excellent software solutions available, without understanding the principals of accounting, you can still open yourself up to disastrous results. Keeping correct and accurate records will provide you and your creditors with a clear understanding of the health of your business, and where and when a course correction is necessary. It is imperative that you have a good understanding of all revenues and expenses, how they impact your individual business accounts, and most importantly, how they impact profit.

Whether you choose to utilize the services of a bookkeeper, or not, ASPECT FINANCIAL SOLUTIONS is standing by to help you better understand how you can safely navigate these waters. We would be happy to sit down and help you find the solution that works best for you.



UNDERSTANDING ACCOUNTING PRINCIPALS

When building a house, it is usually best to start with the foundation, and when building a foundation, it is usually best to start with the corner-stone. The corner-stone for accounting is the accounting equation "**Assets = Liabilities + Owner's Equity**" or put another way "**Assets - Liabilities = Owner's Equity**", but no matter how you slice it, this equation must always be in balance at the end of the day.

Let Us Do the Books - You Concentrate on Building the Business

Visit Us At: <https://aspectfinancialsolutions.com>

Contact Us At: mark@aspectfinancialsolutions.com

WOULD YOU LIKE TO RECEIVE NEW CLIENT REFERRALS FROM MY BUSINESS?"

Join us as we set up 'The Professional 100 Referring Friends Club'.

We are in the process of organizing a Small Business Referral Club to give the best service professionals in our local area what we want most: more new quality clients!

Since 95% of all small business owners say they would accept a new client if referred to them by another professional, we decided to launch a simple, but very powerful Referral Network.

The Professional 100 Referring Friends Club will operate on good faith; meaning no compensation or special favors for referring within this network of 100 professionals. We want to keep the Referral Club simple and easy for everyone to help each other when one of your customers or clients has a need.

Simply put: When one of your clients expresses a desire for a particular service which is not part of your normal offerings, we want you to open up your Referral Club Professional Service List and refer them to the appropriate business.

For more information, contact us at: mark@aspectfinancialsolutions.com

OUR SERVICES

At ASPECT FINANCIAL SOLUTIONS, we are your partner in business. We know that you are busy. That is why we offer the convenience of so many personalized options for our clients. Whether its consulting on a project, small business accounting, training, preparing statements, tax preparation, or doing it all when you don't have time, we are happy to help.

We will go out of our way to exceed your personal business needs. We work hard to keep you in control, by listening to your specific needs and working to design the solution that will deliver maximum growth and potential for your business.

We offer:

- Small Business Accounting
- Payroll
- Business and Personal Tax Return Preparation
- Consulting and Training
- IRS Resolution Services

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