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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.

- **Separate your personal and business transactions.**
 - Personal meals like a daily lunch while not travelling, purchases such as candy bars while at the gas station and expenses such as home utility bills flowing through a business bank or credit card statement increase your transaction volume.
 - Reduce your bookkeeping fees by keeping your personal and business expense separate.
- **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.
- **Provide monthly sales reports.**
 - High transaction volume companies (like restaurants) can provide monthly sales reports to reduce their transactions.
- **Provide as much documentation as possible.**
 - Consistently providing your monthly bank / credit card statements, e-transfers reports with comments, deposit slips, and receipts for every bank or credit card purchase generally reduces the number of reminders which reduces your fees.
- **Respond quickly (1-2 business days) to inquiries and requests.**
 - Responding quickly to our requests ensures better services and reduces cost through reduced reminder / follow up fees.
- **Sort your documents by month, by physical size, and then by date:**
 - Small sized receipts (3" x 10" paper till receipts) in date order (Jan 1st, Jan 2nd, 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.