



STANDARD OPERATING PROCEDURE:

BOOKKEEPING SERVICES

**"Giving you excellent service is our
top priority."**

EST. 2023

OVERVIEW

Objectives

What Bookkeepers Do

Services Offered

Introduction

Type Of Bookkeeping
System

Software to Use

How Important Is Bookkeeping

Methods Of
Bookkeeping

Plans & Pricing

OBJECTIVE

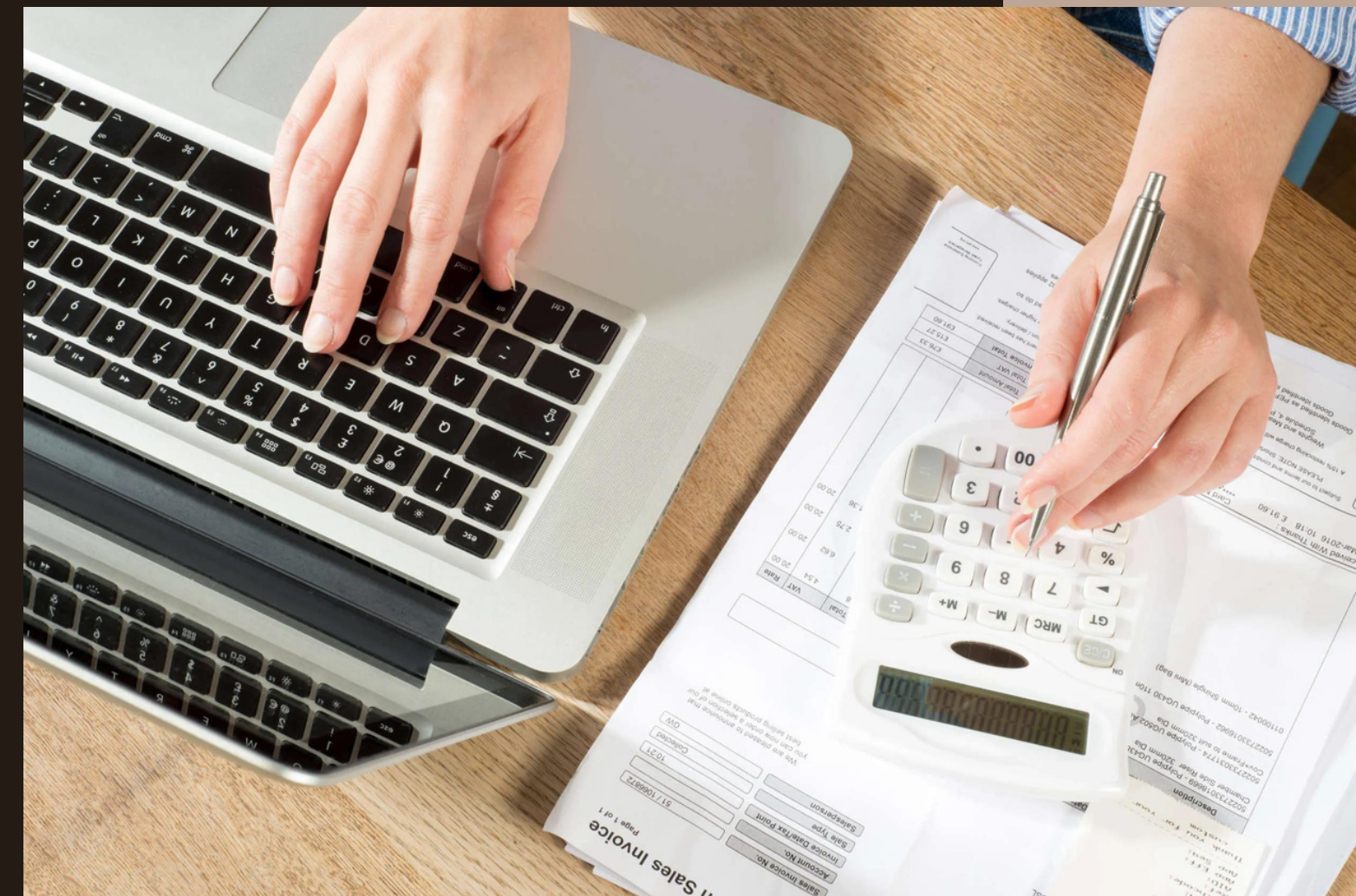
Setting a goal

Our main goal is to provide timely and efficiently bookkeeping services for small scale businesses. We maintain accurate, reliable records of all your business transactions. We use accounting software for efficient bookkeeping processing to maintain correct and up-to-date financial records. We make sure that our recording procedure adheres to the most recent financial accounting guidelines.



INTRODUCTION TO BOOKKEEPING

- Bookkeeping, often known as *account bookkeeping*, is the systematic organization and recording of all financial transactions occurring within a business.
- Maintain a reliable financial record that can be tracked at any time in the future and provides an accurate representation of the company's financial state.
- Furthermore, accurate bookkeeping makes it simpler to spot discrepancies and fraud.



WHY BOOKKEEPING MATTERS?

01

The process of bookkeeping involves keeping track of all your financial transactions so you can see exactly where your company is spending money, where its revenue is coming from;

02

Accurately balance accounts, bookkeeping categorizes them as assets, liabilities, and expenses. Financial statements are impacted by transactions that are documented in books of accounts. Financial statements show a company's true financial position and performance.

03

Bookkeeping aids business owners in a number of ways, including assisting with tax preparation, keeping the company organized, and budget analysis. In other words, it will help in running the business smoothly.

WHAT DOES A BOOKKEEPER DO?

01

Daily-to-day Management of Accounts

Bookkeepers keep track of all the financial transactions that occur in a business over a period of time in order to provide accurate day-to-day management of the accounts.

02

Maintain Up-to-Date and Accurate Records

A bookkeeper will make sure that all of your business records are up-to-date. Also, it will be our job (bookkeepers) to flag up any inconsistencies between the books and your business account, making sure the problem will be resolved.

WHAT DOES A BOOKKEEPER DO?

03

Keep you Prepared for Tax

Like the laws and regulations, tax deadlines are quite strict as well. Bookkeepers gather information in making sure your records are accurate, keep track of your finances so you're always prepared for tax.

04

Manage Bank Feed

Bank feeds are a great way to keep track of your business finances in. By linking up your accounting software with your business bank account, it allows you to see each transaction real-time.

05

Handles Payable Accounts

It usually the bookkeeper who make payments in behalf of your small business. This can include anything from payment of supplier's invoices, petty cash and expenses.

WHAT DOES A BOOKKEEPER DO?

06

Payroll Processing

It can be done with the help of a bookkeeper in managing payroll to pay your employees.

07

Prepare Financial Statements

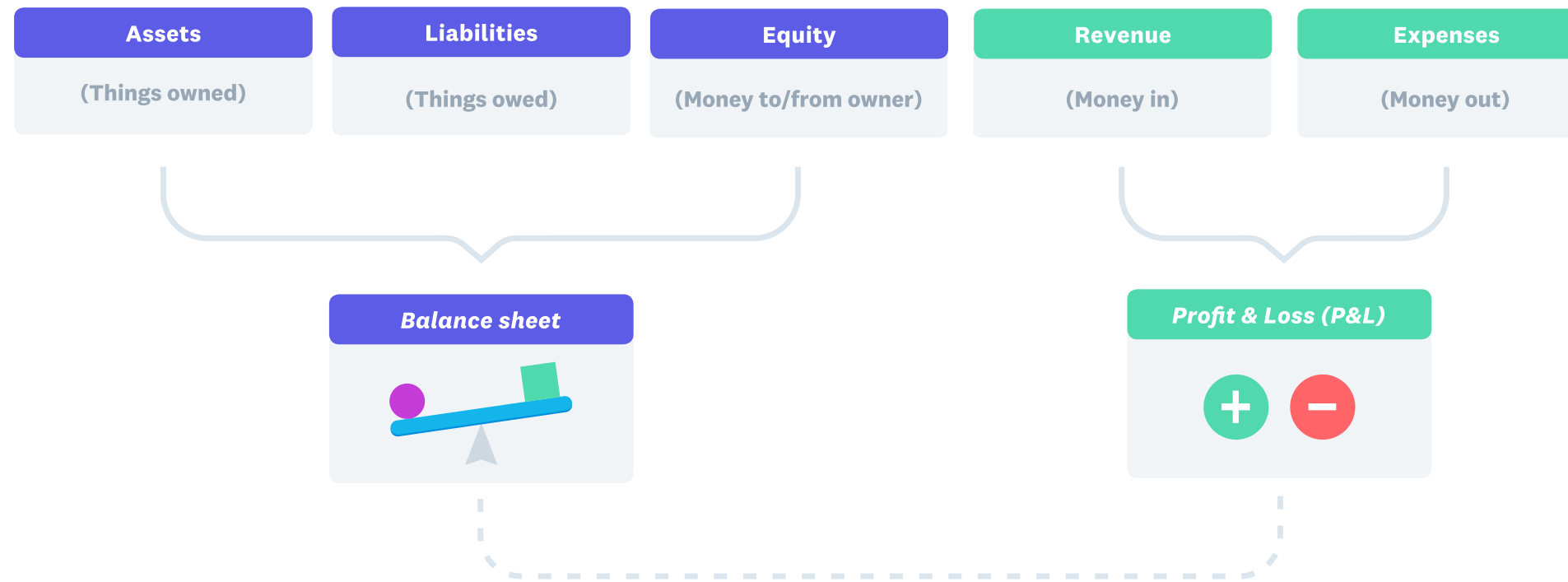
A bookkeeper will also be responsible for preparing some significant financial statements for small scale business. This include profit and loss statement, balance sheet and cash flow statement.

- Profit & Loss Statement shows how much money the company has earned and lost over a period of time.
- Balance Sheet Statement shows snapshot of the company's assets, liabilities, and owner's equity at a specific point in time;
- Cash Flow Statement show tracks cash movement in and out of business over time.

DEFINITION OF TERMS

- LEDGER
- ACCOUNTS
- ASSETS
- LIABILITIES
- EQUITY
- REVENUE

- EXPENSES
- CASH FLOW STATEMENT
- BALANCE SHEET
- PROFIT & LOSS STATEMENT
- CHART OF ACCOUNTS
- JOURNAL ENTRY



> LEDGER

- The place where business transactions are recorded and categorised

> ACCOUNTS

- The categories under which all business transactions fall.

> ASSETS

- Something of value that the business owns, or part-owns.

Examples: Cash and things that can be converted to cash, including land, tools, accounts receivable and unpaid sales invoices.

> LIABILITIES

- Something (usually money) the business owes.

Examples: Loans, unpaid bills, or taxes.

> EQUITY

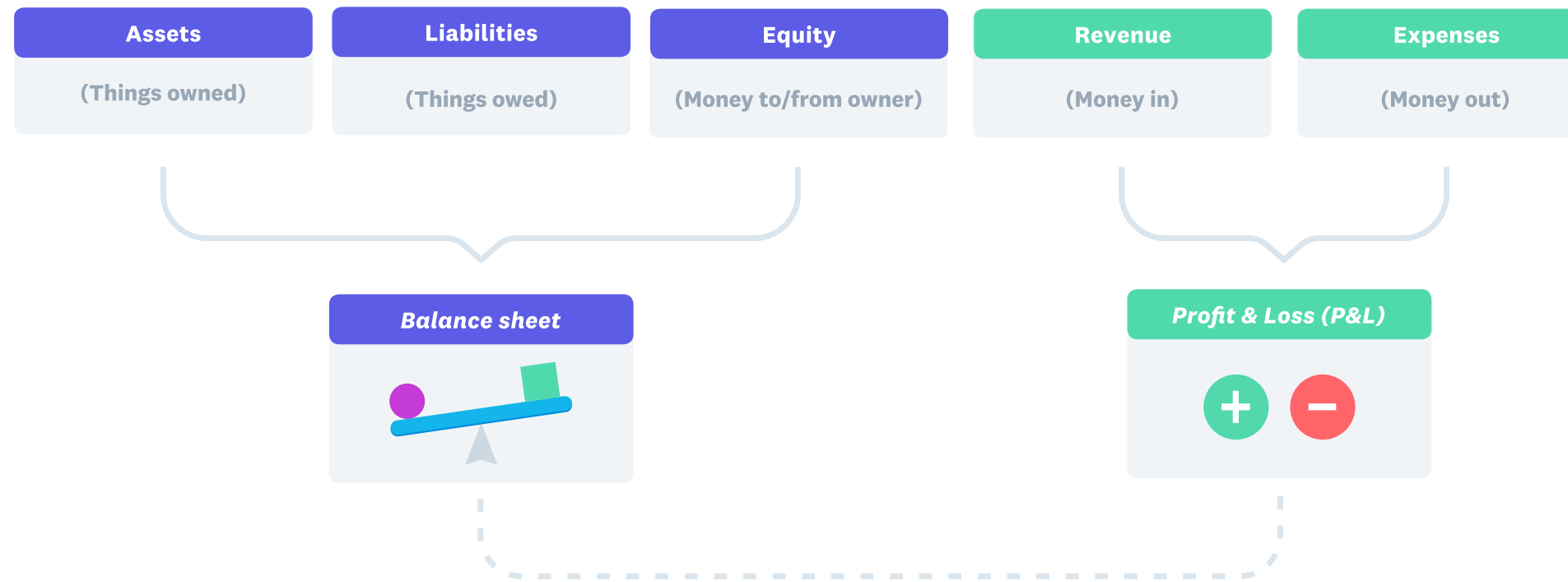
- Money introduced and withdrawn by the owner or shareholders

> REVENUE

- Money coming into the business through sales, interest or dividends.

> EXPENSE

- Money paid out to keep the business running.



> CASH FLOW STATEMENT

- gives a clear picture of how a business operates, where its funds come from, and how they are used.

> BALANCE SHEET

- Lists the things your business owns and their value, plus the amounts your business owes
- Assets (things owned) – Liabilities (things owed) = Value of the business.

> PROFIT/LOSS STATEMENT

- The income statement is a comprehensive report that details sales and expenses for a specific time period.
- Revenue (money in) – Expenses (money out) = Profitability

> CHART OF ACCOUNTS

- a list of each account you use to record transactions in your ledger. Additionally known as general ledger

> JOURNAL ENTRY

- The name given to any record made in the accounts.

TYPE OF BOOKKEEPING SYSTEM

Double-Entry Bookkeeping

> For each business transaction, you record two accounting entries using double-entry bookkeeping. Every transaction involves two folds aspects; (Receiving [Debit] and Giving [Credit].)

> This approach has the result that each debit must have an equivalent credit, and vice versa, and thus on any given day the sum of the debit entries and the credit entries on all of the various accounts must be equal.

SOLD GOODS



It means you gave up inventory you owned

SOLD A SERVICE



You paid wages of service provider

TOOK A LOAN



It means you now have a debt

GOT AN INVESTOR



It means you gave up equity in your business

METHODS OF BOOKKEEPING

Manual Bookkeeping

Manual bookkeeping is an older style of bookkeeping in which the bookkeeper records various accounting entries relating to business activities in a journal or ledger book, whereas;

Computerized Bookkeeping

Advanced bookkeeping technology, such as computerized bookkeeping, makes it easier and faster for bookkeepers to record complex business transactions.

BOOKKEEPING SERVICES OFFERED

Page

11



BILL PAY SERVICES

WE OFFER BUSINESS AND PERSONAL BILL PAY SERVICES, MONITORING AND BILLING ACCOUNT RECEIVABLES, RECORDING AND CREATING INVOICES.



BANK & CREDIT CARD RECONCILIATION

OFFER MONTHLY BANK AND CREDIT CARD RECONCILIATION TO ENSURE YOUR FINANCIALS ARE ACCURATE AND EACH TRANSACTIONS IS IN THE RIGHT PLACE.



GENERAL BOOKKEEPING

MONTHLY TRANSACTION CATEGORIZATION WITHIN YOUR ACCOUNTING SOFTWARE, MONTHLY REPORTS SUCH AS BALANCE SHEET, PROFIT/LOSS, CASH FLOW, PAYROLL, EXPENSE REPORT AND MORE.

BOOKKEEPING SOFTWARE PLATFORMS

QUICKBOOKS SOFTWARE

- Quickbooks is accounting software for entrepreneurs who desire accurate and organized financial records.
- Payroll, inventory monitoring, and credit processing are just a few of the add-on services that Quickbooks provides.

ADVANTAGE

- An easy-to-use app provided by different features
- Does not require installation & anytime, anywhere access.
- Automatic back-ups and upgrades
- Direct integration with online banking and third party applications

SECURITY YOU CAN TRUST

We care about security,
and we do it well

Professional staff, automated tools, physical security, surveillance and alarms to monitor performance 24x7 to prevent high-tech breaches.

Your data is secure in our
hands

QuickBooks Online is VeriSign Secured product and uses the same 128 bit SSL encryption technology used by the world's top banks.

We value privacy as much
as you do

Privacy is built into everything we do. Intuit is a licensee of the TRUSTe Privacy Program, an independent, non-profit organisation committed to the use of fair information practices.

And it's available,
whenever you need it

QuickBooks Online has been available more than 99.8% of the time for the past three years. This means that you can access your data online no matter where you are or what you are doing.



| | 1-Jun | 1-Jul | 1-Aug | 1-Sep |
|--|----------|-----------|------------|--------|
| | 1.307,85 | 1.240,64 | 1.235,42 | 939,09 |
| | 0,00 | 698,18 | 0,00 | 0,00 |
| | 15,80 | 78,42 | 38,16 | 15,62 |
| | 2,03 | 1.485,22 | 6.062,23 | 44 |
| | 5 | 677,87 | 503,91 | 1.09 |
| | | 0,00 | 310,01 | 3,14 |
| | | 0,00 | 670,64 | 1,25 |
| | 83,58 | 39.386,87 | 17,84 | |
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| | | 19.577,90 | 11,79 | |
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| | | 3,05 | 8.466,82 | |
| | | 0,00 | 0,00 | |
| | | 3.475,90 | 17.167,82 | |

-END OF REPORT-

THANK YOU ! :)