

FUTURE ACCOUNTING

“LOOKING BEHIND THE NUMBERS”

In the past, accountants have prepared historic financial statements for most clients and it has only been the larger clients that could afford regular business advice. In today's fast paced business environment, businesses need to be looking forward to what is about to happen rather than looking back. At Winstanley Kerridge we have been monitoring recent advances in business software development. These advances now allow us to offer you, in addition to our current full range of services, a proactive and regular accounting service, at a cost effective price. We are excited today to provide our clients the first opportunity to see “Future Accounting” – Accounting for the Future

Key Components to Accounting Future

Future Accounting is designed to provide Marlborough businesses with real time and accurate financial information on which they can make better business decisions.

Future accounting means you will receive:

- Monthly, Bi-monthly or Quarterly Financial Statements including cash analysis
- Annual budgets/forecasts to track against
- GST returns
- Regular meetings to analyse your numbers and consider future performance
- Tax compliance and End of Year accounts

Accounting Future is broken into four levels:

- **PLUS** – regular reporting against an annual plan. Ideal for our smaller clients who would like more support
- **FOCUS** – PLUS services with more comprehensive annual planning and analysis. Ideal for clients who want to grow fast!
- **ENTERPRISE** – Full financial support for our larger clients, including rolling forecasts so you always know where you are going.
- **VIRTUAL FINANCIAL CONTROLLER** – for clients who prepare their own numbers, but want the analysis and expertise we provide.

Xero Partnership

To enable Accounting Future, we are proud to announce a strategic partnership with Xero Accounting Software.



Xero is a New Zealand based “Cloud” accounting software package. Because Xero is an internet based package, we can quickly and efficiently be reviewing your live financial information with you.

Xero provides many advantages over traditional accounting systems such as the automatic daily download of your bank transactions making your accounts office more efficient.

For clients wishing to adopt the PLUS service, Xero is a requirement. However Xero will not suit all clients (for example Xero is still developing options for the Farming sector). So please talk to us about whether Xero is right for your business.

To support our clients on Xero, we now have 20 staff members Xero certified!

For clients on the Focus, Enterprise or VFC we are able to offer these services on any accounting package (eg MYOB, Quantum, etc).

You can Choose the Level of Service you Require

The table below provides more details on the scope of services included in Future Accounting, ENTERPRISE, FOCUS and PLUS. Each service has been specifically designed to cater for all clients with trading businesses.

	Enterprise	Focus	Plus
Reporting			
Budgeting & Forecasting	Business driver based 12 months rolling forecasts	Annual budget process, with one forecast per annum	Trend based annual budget
Reporting Timeframe	Monthly – full accounts (incl cash analysis)	Monthly – full accounts (incl cash analysis)	Monthly Cash reports Bi-monthly or Quarterly – full accounts
Accounting Software	Any	Any	Xero
Analysis	Executive Summary linked to key strategies	Executive Summary linked to key strategies	Quarterly Executive Summary
Exec Dashboard Report	Yes	Yes	Xero Reporting
Profit & Loss Reporting	Reporting against budget and rolling forecast	Reporting against budget and/or forecast	Reporting against budget
Cashflow Reporting	Rolling Forecast and reporting against budget	Reporting against budget and/or forecast	Actual cashflow reporting only
Balance Sheet	Reporting against budget and rolling forecast	Reporting against budget and/or forecast	Actual reporting only
WK Involvement			
Director/Manager contact	Monthly Director – meetings	Quarterly meetings with Director, monthly with Manager	Quarterly meetings with Manager (monthly calls), biannually with Director
Anticipated Fees			
Monthly fee from	\$700	\$500	\$250
Set up fee from	\$2,000	\$1,500	\$500

As noted above, Future Accounting packages are new additional services that are optional to our clients and we will continue to offer our traditional high quality end of year accounting and taxation compliance services.

Key Benefits for You

Accounting Future can really add value to your business by:

- Providing real time information on which to base business decisions
- Enhanced planning – better strategic planning and focus to grow your business
- Ability to track progress against plans
- Detailed financial analysis – know what strategies worked and why
- Improved administration efficiency due to use of modern systems
- No surprises – better tax and cashflow planning and no unplanned overdraft excesses
- Our experienced business advisers will become a member of your senior management team
- Improved bank support – provide your banker the information they need to support you
- No fee queries – Know what your accounting fee is, paid monthly with no end of year fee
- **Achieve the full potential of your business**

Next Steps

Accounting Future will help you achieve your business and financial goals. If you want to maximise your profits, call your Director or Account Manager for further information or call to arrange a free no obligation discussion about Future Accounting.

For Xero information, contact James Galloway (Client Manager – Software Services) for a no obligation demonstration.

We will be holding exclusive client events on Future Accounting and Xero in early June. To register your interest for these events, please call Rachael on reception to book your place.

More info is available at

www.winkerr.co.nz/FutureAccounting.php
www.xero.com