

FIXED FEE BOOKKEEPING

MCA Accountants and its bookkeeping arm - MCA Professional Services - are offering Fixed Fee Bookkeeping packages to help take the stress out of keeping your accounts up to date.

Using cloud based (i.e. entirely over the internet) accounting software, we can keep your accounts up to date, and you can access them anytime, anywhere to keep track of how your business is going.

Up to date information is crucial to making correct business decisions, and to ensure this occurs, we will do your accounts on a monthly basis so you always have your latest data available at the click of a mouse.

Packages

Our fees are structured as a base fee, you add the software of your choice, and then you add what you need to it - that way you don't pay for things you don't use. It's fixed to give you peace of mind, and monthly to spread the costs over a year instead of getting a bigger bill at a time that doesn't suit you.

Base Package \$143pm	Add Software	Quickbooks "Simple Start" <small>(No Payroll, > 100 users)</small>	Xero "Cash Book" <small>(No Payroll, > 100 users)</small>	QuickBooks "Plus" <small>(Payroll, > 100 users)</small>	Xero "Standard" <small>(Payroll, > 100 users)</small>	Others
			+ \$12pm	+ \$19pm	+ \$29pm	+ \$50pm
Includes: 40 transactions pm Quarterly BAS's Quarterly Management financials End of year adjustment entries Setup of Chart of Accounts and Opening Balances <small>(with minimum 6 months subscription)</small>	Add Extras If Needed	Extra Transactions	Add 30 Transactions <small>(total 141 - 70)</small> + \$69pm	Add 60 Transactions <small>(total 171 - 100)</small> + \$139pm	Add 110 Transactions <small>(total 101 - 150)</small> + \$219pm	Add 111+ Transactions <small>(total 151+)</small> + \$POA
		Payroll Processing	1 - 2 Employees + \$33pm	3 - 6 Employees + \$66pm	7 - 12 Employees + \$149pm	13+ Employees + \$POA
		Others	Monthly BAS / IAS + \$99pm			

All prices include GST

What are the benefits of Cloud Accounting Software?

- Your accounts are available from any computer with an internet browser and internet connection - no more installing software on your computer, re-installing when you change, etc. They can also be accessed from your phone and tablet;
- We get to work on the same file you use. No more doing accounts on your computer and sending a backup to us, and then having to let you know what changes we made - we can just make the changes and save everyone time;
- The software is constantly updated and you are always on the latest version;
- The software vendors have multiple backups in multiple locations, so you will NEVER lose your data; and
- Cloud software is built and designed to work with third-party "apps" to enhance their product. For example, if you want your software to automatically chase your outstanding debtors, there are third-party providers that can add that functionality.

The Fine Print (Terms and Conditions)

Below is the finer detail to our packages.

What the Base Fee Includes

- Setting up of your chart of accounts in your new software if required. We note that to get this, the minimum subscription period is 6 months which enables us to cover the cost and time involved in setting this up;
- Inputting account opening balances (or where possible, conversion from your existing accounting software);
- 40 bank / loan / credit card transactions processed and coded per month;
- Preparation and lodgment of your businesses Quarterly BAS from the information in the software;
- Management financials (i.e. financials before it is adjusted for tax entries) emailed to you each quarter;
- An "end of year adjustment journal" into your software to account for all tax entries once we have completed your end of year financials and tax returns (this ensures the figures in your accounts match the figures that we have on your tax return).

Extras

If you need extras, you can simply add what you need to the base fee. Yes, it makes it a little more complicated, but we don't want to charge you more than we need to for stuff you won't use.

Software

The two we recommend are [Xero](#) & [Quickbooks Online](#). Other options include [MYOB](#), [Reckon](#), and [Saasu](#).

We recommend [Xero](#) & [Quickbooks Online](#) due to their ease of use, help facilities, customer service, product features, and partnerships with third-party developers.

As professional partners of [Xero](#) & [Quickbooks Online](#), we are able to obtain superior pricing to what is advertised to the general public on their websites.

We are happy to discuss your needs and help you choose a product that suits you.

Extra Transactions

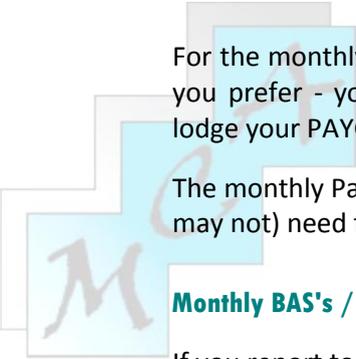
Have more going through your bank accounts? Easy, just increase your package to the appropriate level.

Should your business grow and you have more transactions than your current level allows, we won't just stop at 40, we'll do it all and then contact you to discuss this - you won't just be automatically pushed into a higher bracket either. Same goes for if your transactional volume decreases.

If your business is seasonal and you are over one of our brackets for part of a year, we'll average your transactions out over the whole year so you're not disadvantaged just because that's the way your business is.

Payroll Processing

Payroll unfortunately costs more to do. There's more involved, its trickier, and it takes longer.



For the monthly fee, we will do all your pay slips, email your pay slips out to your employees (or if you prefer - yourself), and come the end of the year we'll prepare your Group Certificates and lodge your PAYG Summary Statement with the ATO.

The monthly Payroll Processing fee does not include the cost of any additional features you may (or may not) need from your chosen software supplier.

Monthly BAS's / IAS's

If you report to the ATO monthly, we can take care of this too.

What's not included

- Tax returns, annual end of year financial statements etc. There are a two main reasons for this:
 - 1) Our bookkeepers will be doing the day-to-day processing, and they don't have the experience in doing all of those tax adjustments that your accountant does. This isn't a bad thing and is why we are able to keep the cost down. Would you go and pay a surgeon to put a couple of stitches in you? No your local GP (or even the nurse) will do that - and at a fraction of the cost;
 - 2) No two tax returns are alike, and no two tax returns take the same amount of time. If we were to include all of your end of year stuff in a fixed fee, we would have to price it to cover all possible scenarios, which would just end up costing those who don't use all that extra stuff more than it should - and that's just not fair to you;

We can however give you an indication of what the fee might be. A small business on the base package that is mainly cash based and fairly simple is likely to get charged around \$800 for their end of year financials and tax return. Factors that may alter this would include;

- Additional work required to get your BAS's lodged. If you have information that is not in your software and we have to collate it, sort through it, add it up, etc, it takes us longer and we need to charge accordingly;
- Additional work required to get your PAYG Summary Statement lodged and/or Group Certificates prepared (e.g. if you have employees that you pay outside of payroll);
- Migration of data and balances into your software from the start of the financial year to your sign up date. For example, if you sign up in November, info from 1 July to November isn't included in the package. This data may need to be manually entered (or else the figures in your software are incorrect) and we can do this upon request;
- Contractor reporting under the new "Taxable Payments Regime" (while the software is capable of doing this it is a process that can take a little bit of time to set up correctly and execute);
- Your invoicing. You can do it however you like, but we would suggest that you use the functionality in the software for a couple of reasons:
 - We can accurately do your BAS's if you are on accruals only if your invoices are in the software. If they are done outside of the software, chances are your BAS's will be incorrect and you will have to amend one or more come year end. If you choose to do them outside of the software, summarizing all your invoices and totaling up what's paid and unpaid will help keep the costs down;
 - The cloud software has the ability to record an invoice and automatically email the invoice to your customer at the click of a mouse. It can also email statements on demand to help you collect those outstanding debts (and there are some really good third-party add-ons to make that process extremely effective. You can of course print them all out and mail them too;

- If you do your invoices in your software, we will apply payments against those invoices when we do your accounts so you can see who still owes you money - one less thing you need to worry about.

What we expect of you

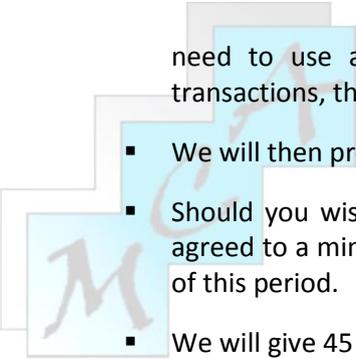
- Our efficiency (and hence our low monthly fees) lie in the ability for the software to automatically import your bank statements. As such, we would need you to authorise your bank to send the data to the software. We have forms that are all set up for this purpose - all you need to do is put in your bank account numbers and sign.
- There are a few banks and account types that do not facilitate auto importing. In this case, you are required to export your bank transactions to a .CSV or .QIF file and email them to us;
- In order to code your transactions, we need to know what they are for. This may require sending in your invoices / receipts, or answering a few questions each month - after all, we can't read minds. Once we have done your accounts for a while we will be able to do more without your input;
- You need to enter into the software (or at least give us details of) other transactions that will affect your BAS's. For example, if your BAS's are done on an accruals basis, you need to do all of your invoicing in the software (or at least send us the details of your invoices so we can make manual adjustments for your BAS's);
- If we are doing your payroll, you need to tell us about your employees, what they earn, whether they have a HELP debt, salary sacrifice, and all other details so we can accurately do all the calculations. You also need to email us before 10am on your payday and include any alterations (e.g. sick days, annual leave, travel allowances, etc).
- If you are doing your own payroll, you need to either use the software, or manually input those transactions into the software yourself. If we need to manually add payroll transactions, they will be charged at an extra \$5 per pay slip;

How we administer the package

- Choose a package and fill out the relevant details on our subscription form and Direct Debit Authority form.

The Direct Debit Authority form will enable us to automatically debit your nominated bank account your monthly fees. All fees are charged monthly in advance, and sent for processing on the 1st of each month (the actual withdrawal date may differ per bank, and whether the 1st is a weekend or public holiday). Should your payment be rejected for any reason, an administrative fee of \$30 plus GST will be charged.

- For the first month (or part thereof), we will issue a pro-rata invoice (as we cannot backdate a Direct Debit Authority. If you are wanting us to set up your software, we will do so only after we have received the first payment. As the Direct Debit Authority requires a certain number of days to be processed by the bank, it is possible that your first payment will not be automatically deducted - in which case we will invoice you.
- You will need to provide us with details of all your bank / loan / credit card accounts you want us to process. We will prepare the relevant authority forms for you to sign (where necessary) and send them off once we get them back from you. It can take around 10 days for the bank to start sending your transactions to your software. During this period, we will set up your chart of accounts and enter all your financial year opening balances.
- We also recommend entering all of your current financial year data in at this point also. You can do this yourself, or we can do it for you. Our fees will be at our ordinary hourly rates (\$44 for bookkeeping, and approx. \$150 for anything that requires an accountant). If this data can be converted from an existing accounting system, other fees may apply depending on whether we



need to use a third-party for the conversion or not. If we need to manually enter these transactions, the quickest way is to download your bank transactions into a .CSV or .QIF file.

- We will then process your bank transactions periodically and automatically do your BAS's.
- Should you wish to cancel or vary your subscription, you need to give us 28 days notice. If you agreed to a minimum subscription of 6 months, your cancellation date cannot be before the expiry of this period.
- We will give 45 days notice of any price changes to the subscription (generally annually), but should you agree to a minimum 6 months subscription, your price will not rise in that period.

