



BUSINESS MANAGEMENT SERVICES

You're not an accountant and you want to spend your time doing what you do best, not spending your time on complex accounting issues.

Outsource to Andrews

Andrews has the resources and experience to help you realize tangible benefits from improved financial processes. Outsourcing to Andrews will free up your time to focus on generating business and on enhancing your company's performance. We'll complement your knowledge, combining our expertise and proven processes to help you realize greater efficiencies and reduced costs.

Gain access to accounting and financial management expertise

Our broad knowledge base and our experience help us to meet your evolving needs. Whatever your Business Management Service requirement might be—whether it's sales and income tax advice or financing and banking advice—we can meet it. We've worked with clients for over thirty years helping them to navigate their daily challenges. Whether it's interpreting the income tax act or discussing issues with the tax authorities, we can help.

Enhance your existing team

Our team members have multi-disciplinary expertise with experience as bookkeepers, controllers and CFOs for successful businesses. Our experience also includes growing small businesses to large publicly traded entities. We'll assign a team to work with you, building a relationship that brings partner time and partner commitment to the relationship. Your team will understand your business goals and will provide stability, reliability and loyalty.

Build organizational capabilities

Our services include all accounting functions such as billing, accounts receivable and cash management, accounts payable, payroll and internal controls. We help clients focus on their core business, building organizational capabilities by providing a complete outsource solution: accounting, administrative and financial management.



Your Customers | Sales & Accounts Receivable

Our services include:

- Invoicing your customers at the appropriate time and providing assistance with the billing process.
- Reviewing your invoicing procedures and recommending processes to accelerate collections.
- Processing and recording invoices in the company's financial records.
- Analyzing aged accounts receivable and making recommendations for recognizing allowances for bad debts.
- Ensuring that invoices reflect pertinent and accurate billing information; reconciling accounts receivable sub-ledger to the general ledger.
- Performing analytics to determine payment trends to recognize potential collections issues before they become a problem.

Your Suppliers | Purchases & Accounts Payable

All elements of the A/P process including:

- Reviewing your accounts payable to ensure that invoices are recorded in the proper general ledger account and period.
- Performing analytics to determine if recurring expenses are registered and to determine if any accrual entries for invoices not yet received are required.
- Assisting in ensuring that vendor payment terms maximize your available cash. If you have long-standing payables, we'll advise on how to negotiate favorable settlements.
- Processing and recording of invoices and payments to suppliers.

Your Employees | Payroll Administration & T4 Preparation

Our services include:

- **Transmitting payroll information to a third-party payroll administrator** – Although we don't administer payroll internally, we provide a seamless solution for your payroll needs. We work with your payroll services provider while your staff gathers the payroll information and transfers it to the payroll company for processing every payroll period.
- **Entering payroll information into the accounting file** – Once the payroll is processed and the payroll company provides you with the payroll cheques and report, we'll take the detailed payroll information for that period and enter it into the accounting system.
- **Determining applicable commissions due** – If you have variable compensated employees, we'll calculate each employee's pay based on your management structure.
- **Reviewing payroll entries** – We'll review payroll cheques and reports every payroll period to ensure that the processed payroll reconciles with the information given to your payroll services provider.



Your Accounting and Bookkeeping | Financial Review & Reporting

Our services include:

- **Reviewing balance sheet accounts** – We'll review and reconcile balance sheet accounts on a periodic basis, ensuring that they are accurate and complete. We'll also review the balance sheet for reasonableness to confirm there are no unjustified, unusual balances such as negative liabilities. We'll make sure the equity section of the balance sheet properly reflects the company's ownership structure.
- **Reviewing income statement accounts** – We'll review treatment of revenue and expense recognition, cost of goods sold, and items such as bad debt and depreciation/amortization.
- **Reviewing general ledger** – We'll review the general ledger periodically to ensure that posted transactions are valid and accurate. We'll also recommend period-ending entries that your staff may not be qualified to make such as capitalizing fixed assets and properly reflecting prepaid expenses.
- **Providing timely periodic reports** – We'll provide reports to management at the frequency required to make strategic decisions. These reports can include material from financial statements to customized management reports, group financial reporting and franchise reports.
- **Reporting and remittances to various government agencies** – We cover payroll source deductions, GST/HST remittances, corporate tax return preparation and corporate tax installments.
- **Interacting with key company personnel** – Whether it's answering questions for the administrative assistant who doubles as the accounts payable clerk, or reviewing month-end reports with the CEO, we'll communicate with management regularly to address issues that affect the company's books and records.
- **Delivering business plans and budgets** – We have more than 30 years of experience in preparing business plans and budgets. We can assist you in preparing for investor or bank presentations, year-end closings and submission of your records for income tax purposes.

Starting your new business

It may be too expensive to hire a full-time employee for business management services: bookkeeping, controllership and other services. When you outsource you can save on infrastructure, manpower and time. Ultimately, you increase the productivity and profitability of your new or existing business.

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First, where do you start? You start with choosing what type of business. You can choose to start up a new enterprise, to buy an existing business, or to purchase a franchise. We can help you decide what's best for you and we can walk you through each step of the process.



Choosing your organizational structure

In Ontario there are several ways to start a business: Sole Proprietorship, Partnership or Corporation. Before you decide, you should consider personal liability, business name protection, tax advantages and registration or filing costs. Each type of business has advantages and disadvantages. Call us and we can help you make an informed decision.

Considering business taxes, licensing and administration

Depending on the type and location of products or services being offered, federal, provincial and/or local business taxes may apply. You'll also have to consider business licensing, administration of books and records, bonding and insurance. As well, in dealing with employees you'll need to consider federal deductions and Ontario provincial regulations such as Workplace Safety and Insurance Board (WSIB) and Employer Health Tax (EHT).

Outsourcing – Is it right for you?

With Andrews, you'll get the expertise and knowledge without the cost of a full-time person. We can help you start up your business and we can provide resources as you need them. We're flexible. Whether you need us for one day a week or daily, we can be there. We have the flexibility to add resources to accommodate your changing needs, tailoring our services and providing the requisite