

Accounting for Automotive Mechanics



**LINDA
MCGOWAN** Pty Ltd
Strategies & Solutions for Business

“Having an accountant who understands motor mechanics and the auto trade can potentially mean the difference between surviving and potentially thriving. Over the past decade, Linda McGowan and her team of accountants have mentored a number of motor mechanics, auto electricians and smash repairers through the various stages of their business life cycle – from start up right through to sale.”

Linda McGowan CPA

While customers expect you to get your ‘hands dirty’ servicing or repairing their car, ute, or van it’s no surprise that bookkeeping and tax issues aren’t at the top of your agenda. While GST, BAS and tax payments often represent some of the largest financial obligations for a self employed mechanic, auto electrician or smash repairer, many end up paying too much tax and incur fines for non-compliance. Apart from the usual small business compliance issues of GST, BAS, PAYG and superannuation, we also assist mechanics, auto electricians and smash repairers to manage their cash flow and use the right software to prepare quotes, invoices and manage their payroll and apprentices.

One of our biggest points of difference with traditional accounting firms is our marketing expertise. We can assist you with your branding (business name, logo and slogan) and offer you advice regarding your website design and content. We can supply you with templates for your letterhead and business cards plus help you harness the power of social media to win more referrals. These tools and services are all designed to accelerate the business start up process so you start generating revenue earlier and understand the profit drivers in your business.

Accounting for Automotive Mechanics

"We are so much more than just tax Accountants. We are business and profit builders who genuinely care about your business success. We service the accounting and taxation needs of a number of mechanics, auto electricians and smash repairers so we understand your trade.

Marketing is our strong suit and we offer you strategies to grow your business profits and your wealth."

Linda McGowan CPA



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That's just the beginning. As accountants we can do some financial modelling and prepare some 'what if' calculations. This let's us project your business' best and worst case profit scenarios. Next, using industry benchmarks we can compare the performance of your motor mechanic business against your competitors so you understand what is working in the business and what needs working on.

We understand the mechanics of the automotive industry and offer you a range of accounting, taxation and business coaching services including:

- Start-Up Business Advice for Motor Mechanics, Auto Electricians and Smash Repairers
- Advice regarding the Purchase or Sale of your Business
- Tools including the Start-Up Expense Checklist and Templates for a Business Plan, Cash Flow Budget, Letterhead and Business Card
- Advice and Assistance with the Establishment of Your Business Structure
- Tax Registrations including ABN, TFN, GST, WorkCover etc.
- Preparation of Business Plans, Cash Flow Forecasts and Profit Projections
- Accounting Software Selection and Training – Bookkeeping, Invoicing, Quotes & Payroll
- Preparation and Analysis of Financial Statements
- Preparation of Finance Applications
- Bookkeeping and Payroll Services
- Tax Planning Strategies
- Assistance with your Marketing including your Branding, Corporate Brochure etc.
- Advice and Assistance with your Website Development, Content and SEO
- Wealth Creation Strategies and Financial Planning Services
- Industry Benchmarking and KPI Management
- Vehicle & Equipment Finance (Chattel Mortgage & Lease)
- Monitoring and Controlling Labour and Sub-Contractor Costs
- Advice & Assistance with Pricing your Services and Claiming Motor Vehicle Expenses
- Recession Survival Strategies
- Advice regarding Employee Relations and Workplace Laws
- Business & Risk Insurances (Income Protection, Life Insurance etc.)
- Business Succession Planning