

# Accounting Basics



An accountant can really help you figure out what tax deductions you qualify for. Oftentimes we can suggest a myriad of things that you may not have been aware of.

## Difference between an accountant and a bookkeeper

Generally, an accountant has a college degree in accounting, while a bookkeeper does not necessarily. A bookkeeper is someone that handles the day-to-day accounting tasks in your office. An accountant is the person that helps you make financial business decisions based on your tax situation. An accountant is also the one to review your books and records (either monthly or several times a year) to ensure that the day-to-day accounting activities are being completed properly, and to make any necessary adjustments.

## So, do I really need an accountant?

Whether or not it would make sense for you to hire an accountant depends on a number of factors, such as the nature of your business (your industry), and the specific tasks that you need the accountant to perform.

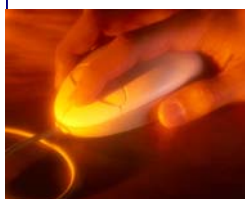
## Benefits To Using An Accountant

An accountant who specializes in small business accounting can:

- Help you analyze cash flow trends
- Help you forecast for the short term and long term
- Help with tax planning to ensure that you are in the best position to take advantage of deductions that you can qualify for.
- Help you by consulting on any financial matters that come up and lend their expertise when a question or problem arises.



## Accounting Software (i.e. QuickBooks or Microsoft Small Business Accounting)



You can also keep your costs down with an accountant if you use a computerized accounting package to handle your day-to-day accounting activities. This will save you money and keep your records more organized, thus allowing the accountant to focus on the more important, bigger picture financial issues, rather than spending time on basic bookkeeping issues.