
Accounting & Finance: New Jersey business owners

Smolin helps New Jersey business owners maintain clear, accurate and transparent business records. Our team of CPAs and bookkeepers can help you keep detailed books and records so you can meet your obligations and make informed financial decisions. We train our accounting team members on how to handle the challenges presented by unique requirements of privately held businesses. We stay on top of the latest technology so we can incorporate it into our services. We pride ourselves on working with your employees, advisors and other consultants to provide you with superior service. Here is just a sampling of some of the areas in which we assist our clients:

Accounting

Your financial records are at the heart of your business. Detailed and clear financial statements can help you access capital, meet regulations and make good business decisions. We aggregate your financial information and then prepare the financial statements for your business. We then consult with you on how that information affects “real world” financial business decisions.

Bookkeeping

Many businesses attempt to handle bookkeeping in-house, but soon find that it's best left to experts. One simple bookkeeping mistake can have a ripple effect of negative consequences. Revenue can end up in the wrong category, which can then throw off the accuracy of all related financial reports. We have bookkeeping systems in place to maintain clients' books and records. We proof everything for errors and our bookkeeping team inputs data flawlessly the first time. We also utilize the latest in bookkeeping technology, which allows us to complete jobs efficiently.

Concierge Service

Paying bills may have been easy when you were a one-person shop. Now, though, you may have numerous bills going out to different vendors every day. Missing one of those bills could impact your credit or your relationship with that vendor. Paying bills may also consume your time or your employees' time that could be better spent on other functions. Our concierge service department takes this burden off your plate by paying bills on your behalf. We can also consult with you on cash flow and set up a schedule for bill payment that helps to avoid cash flow crunches. Our team members from this department are available to you on a 24/7 basis and provide other services generally associated with concierge services.

Employee Benefits Strategies

Benefits are an important part of your employees' compensation. A strong benefits package can help you recruit and retain the best talent. Benefits can also be a significant expense. Without proper benefits management, you could overspend on subpar benefits packages. Our benefits consultants are well-trained and highly-experienced in the world of employee benefits

offerings. We work with you to understand you and your employees' needs. We then provide recommendations and refunds and help you implement the best solutions.

Cash Flow Analysis

Poor cash flow management can take down any business. Coordinating receivables with payables can be a difficult task. Let's face it: you have too much on your plate to handle this effectively. We can map out your cash flow and recommend solutions to avoid cash crunches. Perhaps you should change your payment terms on receivables. Maybe you can negotiate better terms with your vendors. We analyze your situation and help you implement strategies to keep the cash coming in on a regular basis.

Budgeting

Budgeting is an important task for every business. Not only does budgeting take into account your organization's income and expenses, budgeting can also help to plan for large expenditures and set savings goals. Our team of experts can work with you to provide a budgeting solution that fits the needs of your organization. This includes sitting down with your management team to determine the organization's goals and priorities. Once established, our accounting team can prepare monthly reports to review income and expenses and compare actual figures against budgeted numbers. This reporting can give your management team the tools they need to make tactical decisions.

Payroll Tax (Compliance)

There are a number of state and federal laws regarding the recording and payment of payroll taxes. As tax laws change, it is important that your business has the flexibility to react and make adjustments to remain compliant. Keeping track of all of the changes regarding payroll tax law can be difficult while juggling other items and work tasks. The accounting team at Smolin can provide a number of services to ensure that your organization is compliant with all payroll tax requirements. While you focus on growing your organization, our team will stay current on all payroll tax regulations. Our team can advise you regarding your responsibilities and prepare all required government forms.

Sale & Use Tax

The sales tax statutes in New Jersey are complicated and ever evolving. While it may be tempting to internally track and manage sales and use taxes within your organization, it is easy to make mistakes given the complicated nature of tax law. Smolin's team of accounting specialists can handle the calculation and reporting of sales and use tax payments, allowing your employees to focus on other priorities. Additionally, our team can look at past sales tax payments and filings. If calculated incorrectly or based on inaccurate information, your organization may be due a refund for overpaid taxes or owe additional taxes. Having sales and use tax analysis performed by a Smolin SALT professional can save your organization time and money.

Compilation Reports

All organizations, large and small, must prepare records that document financial performance.

These reports are then relied upon to make business decisions, receive financing and demonstrate financial standing. Through our accounting services, Smolin offers compilation reporting. Compilation reports can be monthly, quarterly or annually. Compilation reporting does not mean that the preparer is attesting to the validity of the financial information. Instead, the financial information provided is placed into proper format per Generally Accepted Accounting Principles (GAAP).

Review Reports

A review of reporting may be necessary to ensure that documents meet reporting standards. This process is different from an audit as the accountants do not test to the validity of the presented information. The goal of report review is to assure readers of the reports that no significant changes need to be made in order for reporting to be in line with GAAP. Our primary goal is your success. We work with you to understand your unique needs and concerns. We then leverage the best in talent, knowledge and technology to bring you innovative and efficient solutions. Contact us today to learn how our accounting team can help you.

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