

Abundance Notes

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Sue Thompson



Abundance Accounting, LLC

P.O. Box 8746

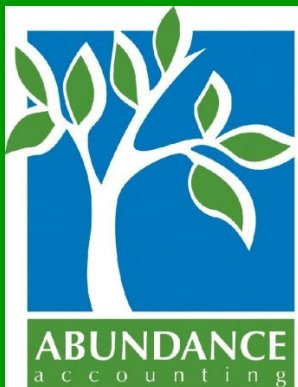
Kalispell, MT 59904

PH 406-257-6044

Fax 406-257-6033

info@abundanceaccounting.com

www.abundanceaccounting.com



Who's Paying You?

Greetings

During these challenging economic times, everyone is watching the bottom line. We pull out our Chart of Accounts, or simply our checkbooks, and review every entry to see if we're spending wisely. By this time, I expect we've all been through this exercise at least once and found ways to cut expenses.

It's not time to stop now! This process should be a regular part of your business. But if you've already done it a few times, you may think there is nowhere else to save money. I say it's simply time to get more creative and think outside your standard areas of focus.

Here's an example: One item in your chart of accounts may be payroll. Even if you pay only yourself - as a corporation you should - there is money to be saved in payroll costs. It may sound counterintuitive to you, but you can save money on payroll by outsourcing it.

How? Payroll is one of those parts of business that is not only critical to handle scrupulously correctly, but also has the potential to seriously impact you in a detrimental way by making only a "small" mistake.

The government takes payroll and all its associated taxes and fees very, very seriously. The rights of employees are sacrosanct and watched very closely. Do you know every deduction to be taken in your employees' paychecks? Do you watch closely to be sure when those rates change and make the appropriate adjustments? Do you file your forms, with correct payments, on time every time? What about those employees with garnishments? Child and/or spousal support, collections on judgments - the list can seem endless and the responsibility is on the employer to make the deductions, collect the money and then transmit it (with more forms) to the proper agency.

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Save yourself money, time and stress by outsourcing your payroll needs. Your payroll service will take all necessary deductions, create your paychecks for you and most importantly, provide you with the proper forms, completely filled out, with instructions on exactly what to file, where and with how much money - on time. You can even have your payroll service do the entire filing process for you and stay out of the way, and out of trouble, completely.

How much is your time worth? I'll bet you can use it to increase your bottom line much more effectively if you use your time to do what you do best.

Call Sue for a free check up on your payroll needs. Let us give you a price and then you be the judge about the best use of your time!

In Abundance,

Sue Thompson
Abundance Accounting, LLC

"We teach entrepreneurs how to be more profitable."