

Holistic approach to finance and accounting tips repayments and cash flow in owners' favour plus restores business balance

Wearing multiple hats as a small business owner, your days are packed with negotiations and numbers. Customers need you; everywhere you turn there are demands on your time and resources. You know this from the outset, but that doesn't mean running a business has to be more challenging than necessary.

Which is, when the time came to update their old tip truck and refinance a new one, owner / operators David and Vicki Caesar immediately thought of batting the challenge to their accountants to do the leg work.

Only it was at a time when their usual accountant left the firm and they were handed over to another that got Vicki thinking about their options, "We had been thinking of changing accountants and, being local, we'd known the Collins Hume name for a long time," says Vicki. "I sent an email to Collins Hume and received a prompt response from [Chris Atkinson](#) who, funnily enough, I'd been at school with."

"Initially Dave and I were in the process of getting figures for purchasing a new truck. After six years it was time to trade in our existing vehicle which was almost at the point of starting to cost us money," says Vicki. "We wanted to know how purchasing a new truck would affect our tax and loan arrangements before we set new finance in place."

What was then discovered in Vicki and David's overall accounting brought to light a few extra things that needed attention, "It was a good thing we got Chris to sort our tax liability before we got to the financial year end."

"Changing accountants gave us the opportunity to view our circumstances in a new light. We were looking for thinking that was outside of the square, not only on this transaction, but for our whole business. Doing so identified that we had some balance sheet anomalies which Chris addressed and resolved well in advance of the financial year-end."

Vicki and David are delighted with the outcome. Once they and Chris decided the best course of action to take, Chris helped them to lower their repayments and improve their cash flow.

"Everything ran smoothly; Chris was very helpful and talked to the finance broker, explained everything and arranged finance in under a week."



"The finance broker called us to say he could do what Chris suggested to achieve the desired result, so our new truck is now on order."

"We are busy enough with David driving and helping our customers, and me running the office whilst fitting in with family. We'd not envisaged any balance sheet issues and had not been informed by our previous accountants so are grateful that Chris picked up the problems when we came to Collins Hume."

"Chris not only explained the effect on our existing tax and loans as we'd initially requested, but holistically laid out the legal, fringe benefits, depreciation, structuring, dividends and cash flow implications as well."

As relatively new clients, Vicki and David are impressed with Collins Hume's service and are looking forward to welcoming their new 'addition' with peace of mind knowing that their accounting affairs are fully in order and up to date.

Vicki added, "No wonder Chris topped economics when we were at school. It was a straightforward project but Collins Hume provided great value and helped us enormously."