

# Accounting for Coin Laundries & Laundromats



ACCOUNTANTS WHO THINK OUTSIDE THE BOX

*“Running a coin laundry or laundromat is not just a ‘set and forget’ business and to be successful you need to do more than just empty the coin hoppers. According to industry bodies a well-run laundromat where the owner is actively involved keeping it clean, maintaining the equipment and providing good customer service is more likely to achieve better financial returns. Having an accountant who understands the operations of a laundromat can potentially mean the difference between surviving and potentially thriving. We have mentored a number of coin laundry owners through the various stages of their business life cycle from start up right through to sale.”*

*Jim Ulrich - Principal*

The coin operated laundry or laundromat industry is super competitive and having an accountant who understands your business can mean the difference between gloom and doom. Over the past decade, Jim Ulrich and his team of accountants at JTU Accounting Group have mentored a number of coin laundry operators and laundromat owners through the various stages of their business life cycle from start up right through to sale. We offer experience, technical knowledge and most importantly, an intimate understanding of your industry.

## ***Thinking of Starting a Coin Operated Laundry of Laundromat Business?***

If you are looking to start laundry or laundromat business there are numerous issues to consider. As business start-up specialists we can provide you with a comprehensive checklist of start up expenses broken down into categories including IT, marketing, equipment hire or purchase plus consumables and stock. These figures then automatically feed into an integrated cash flow budget to help you identify any finance requirements and they also tuck neatly into your business plan.

# Accounting for Coin Laundries & Laundromats

*"We are so much more than just tax accountants. We are business and profit builders who provide strategies and solutions for business owners. We genuinely care about your business success and we service a number of laundromats and laundry owners. If you're looking to get your business (or franchise) off to a flying start or you simply want to put your existing laundromat business through a 'rinse cycle', call us today on (03) 9878 5444."*

*Jim Ulrich - Principal*



ACCOUNTANTS WHO THINK OUTSIDE THE BOX

**Address:-** Suite 15, 333 Canterbury Road  
(Head Office) (PO Box 411)  
Canterbury Vic 3126  
(Alexandra) 2 Bakers Lane  
(PO Box 195)  
Alexandra Vic 3714  
**Phone:-** (03) 9878 5444 Canterbury  
(03) 5772 1008 Alexandra  
**Fax:-** (03) 9878 4440  
**Website:-** [www.jtu.com.au](http://www.jtu.com.au)  
**Email:-** [admin@jtu.com.au](mailto:admin@jtu.com.au)



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

We understand the 'cycles' of the laundromat industry and our unique Business Accelerator Process is all about fast tracking your business success. The team of laundromat specialists at JTU Accounting Group offer you a range of accounting, taxation and business coaching services including:

- Start-Up Business Advice for Coin-Operated Laundry, Laundromat or Laundry Business Owners
- Advice regarding the Purchase and Sale of your Business including Franchises
- Spreadsheets and Tools including a Start Up Expense Checklist and Pricing Calculator
- Advice and Establishment of Your Business Structure
- Tax Registrations for ABN, TFN, GST, WorkCover etc.
- Preparation of Business Plans, Cash Flow Forecasts and Profit Projections
- Accounting Software Selection and Training
- Preparation of Finance Applications for the Bank
- Preparation and Analysis of Financial Statements
- Bookkeeping and Payroll Services
- Tax Planning Strategies
- Marketing Audit including the establishment or evaluation of your branding, brochures, website and social media strategies
- Advice and Assistance with your Website Development, Content and SEO
- Wealth Creation Strategies and Financial Planning Services
- Industry Benchmarking and KPI Management
- Advice on Self Managed Superannuation Funds
- Vehicle & Equipment Finance (washing machines, cash dispensers, vending machines, etc.) - Chattel Mortgage & Lease
- Advice & Assistance with Pricing
- Advice regarding Claiming your Motor Vehicle Costs
- Recession Survival Strategies
- Monitoring Labour Costs & Advice regarding Employee Relations and Workplace Laws
- Business & Risk Insurances
- Business Succession Planning

***Call us today on (03) 9383 2700 to discuss how we can help you grow your business, your profits and your wealth.***