

Accounting for Restaurants & Cafés



ACCOUNTANTS WHO THINK OUTSIDE THE BOX

"For the past two decades we have mentored numerous restaurant, café and bar owners through the various stages of their business life cycle, from start up right through to sale of the business. We offer hospitality clients a full 'menu' of accounting services and more recently we have added several theatre restaurants, fast food franchises and caterers to our client list. Our experience and knowledge with clients in hospitality has seen the industry become a niche within our accounting practice."

Jim Ulrich - Partner

Establishing and running a restaurant, bar or café is challenging. Apart from the usual small business compliance issues of GST, BAS, PAYG and superannuation you have to contend with red tape around liquor licensing, food handling regulations and council permits. The hospitality industry is also characterised by irregular trading hours, erratic and seasonal trade, casual employees and a combination of dry and wet goods.

Thinking of Starting a Restaurant, Café or Bar?

We are business start-up specialists and if you are looking to open a restaurant, coffee shop, café or bar there are numerous issues to consider. Over the years we have helped clients with every aspect of starting their business including site selection, business structure, tax registrations, insurances, the retail lease and accounting software selection. In addition, we can assist you with preparing a business plan, payroll and HR issues plus finance applications for a shop fit out, car, van or equipment purchase. On an operational level, we understand what is required for a successful opening and we can even assist you in executing the successful launch of your restaurant, bar or café.



Our knowledge of the hospitality industry could give you a serious competitive edge.

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“At JTU Accounting Group we work with a cross section of groups in the hospitality industry from small coffee shops to large restaurants, bistros and theatre restaurants. With such a broad range of experience we can tailor our accounting, tax and consulting services to fit your specific needs. If you are contemplating starting a restaurant, bar or café from ‘scratch’ or want to grow your existing restaurant, call us today on (03) 9878 5444”.

Jim Ulrich - Principal



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We have developed a range of spreadsheets and tools including a comprehensive start up expense checklist to help you identify every possible start-up cost. This checklist is broken down into categories including leasehold improvements, IT, marketing, capital equipment, furniture & fittings, professional services, licenses and permits, initial stock and working capital. These figures then automatically feed into an integrated cash flow budget to help you identify any finance requirements and they can also tuck into your business plan.

Menu pricing is absolutely vital to the success of your café, restaurant, bar or coffee shop. We can help you do some price modelling so you know your break even point and how to maintain your profit margins when suppliers increase their prices. If you run a restaurant, café or fast food outlet we can help you compare your business performance against industry benchmarks so you know what is working in your business and what needs working on.

We do so much more than just tax returns and we view the tax return as the start of the client process, not the end. We are ‘business and profit builders’ and offer our restaurant and hospitality clients a range of tailored financial, tax, accounting and marketing solutions including:

- Start-Up Business Advice for Restaurants, Cafes, Bars and Bistros
- Advice regarding the Purchase or Sale of your Restaurant or Bar
- Spreadsheets like the Start Up Expense Checklist & Price Calculator
- Advice and Establishment of Your Business Structure
- Business Registrations including ABN, TFN, GST, WorkCover etc.
- Business Plans, Cash Flow Forecasts & Profit Projections
- Accounting/Point Of Sale Software Selection and Training
- Site Location and Advice Regarding your Retail Tenancy Lease
- Preparation of Finance Applications & Bank Submissions
- Preparation and Analysis of Financial Statements
- Bookkeeping and Payroll Services
- Costing of Menu and Bar Items
- Tax Planning Strategies
- Industry Benchmarking and KPI Management
- Marketing Audit including an evaluation of your branding, website and menu layout plus customer satisfaction questionnaires
- Advice regarding Website Development, Content and SEO
- Personal Financial Planning & Wealth Creation Strategies
- Business & Risk Insurances
- Vehicle, Equipment and Shop Fit Out Finance
- Monitoring and Controlling Labour costs
- Business Succession Planning

Call us today on (03) 9878 5444 to discuss how we can help you grow your business, your profits and your wealth.

Our Services Menu

Our Restaurant and Catering Consultancy Division offers a wide variety of services to the restaurant and catering industry. Having been involved with restaurants for more 20 years, we have been able to tailor a range of services to meet the needs of restaurants, bistros and other catering businesses.

Starters

Start Up Advice - Assisting with initial concepts

Business Plans - Converting your ideas into a business plan

Raising Finance - All types of finance can be sourced

Business Structure - Selecting the most appropriate trading structure

Mains

Monthly & Quarterly Accounting - producing up to date management accounts and analysis of KPI's

Annual Accounting - including the preparation of statutory accounts

Income Tax Returns - Preparation of Annual Income Tax Returns

Payroll Services - including payroll processing, annual preparation of PAYG Payment Summaries and the ATO reconciliation

Operational Services - On-premises operational evaluation including food cost analysis and price modelling, usage and wastage analysis plus tailored spreadsheets for daily control of cash, takings and expenditure

Forecasting - Budgets and cash flow projections

Specialist Management Consultancy - Increasing revenue and profits

Specialist Marketing Services - Customer feedback, Mystery shopping - Pricing - Margin analysis - Wages analysis - Bonus schemes

Desserts

Strategic Advice - Strategic plans; franchising; multiple and roll-out strategies

Taxation - Full taxation compliance service

GST Advice - and assistance with investigations

Selling Your Business - Finding a buyer - Valuation and pricing - Structure of the deal - Taxation implications - Negotiations and Agreements

Specialist Introductions - to Solicitors, Finance Brokers, Licensing Specialists, Cash Register Suppliers, POS Systems and Software and Food and beverage suppliers

The Bill

All our fees are agreed in advance. They can be on a time basis at agreed hourly rates or a fixed fee for a clearly defined assignment. In certain circumstances, they can be performance related. All fees are quoted exclusive of GST and sundry disbursements. Please bear in mind that you are not only investing in our time, expertise and experience, but also gaining access to our intellectual property such as systems, protocols, processes, forms and documents etc.