

IN FOCUS

By Buddy Bookkeeping Solutions

BUDDY BOOKKEEPING  SOLUTIONS

HELPING YOU GET BACK TO BUSINESS



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DOES DIY BOOKKEEPING REALLY SAVE
YOU MONEY?



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Many small business owners start out doing their own bookkeeping.

And that makes sense — when you're starting a business, you wear every hat.

But over time, DIY bookkeeping often becomes one of the most expensive "money-saving" decisions a business can make.

Here's why.

Bookkeeping Appears Simple... Until it isn't

At first glance, bookkeeping can look like data entry:

- Uploading receipts
- Matching transactions
- Sending reports to the accountant

But bookkeeping is actually about **accuracy, compliance and timing.**

And this is where DIY bookkeeping often runs into trouble. Even if you have been doing it for a while...

The Hidden Cost of DIY Bookkeeping

Most business owners come to a bookkeeper after experiencing one of the following:

- GST errors or incorrect BAS figures
- Missed or inflated deductions
- Payroll mistakes
- Super incorrectly reconciled
- Months or years of catch-up work
- Stress at tax time
- Higher than expected Accountant bills
- Fines for late lodgements

Fixing bookkeeping is always more expensive than maintaining it properly.

Accountants fix problems... Bookkeepers prevent them

A common misconception is: **"I'll just give everything to my accountant at the end of the year."** But accountants are not there to do ongoing bookkeeping. When records are messy or incomplete, accountants must:

- Clean and rebuild data
- Reconcile accounts
- Investigate errors
- Correct coding
- Recreate reports

This is billed at accounting rates, which are usually much higher than bookkeeping rates. Preventative bookkeeping saves those costs before they happen.

Compliance IS NOT Optional

Bookkeeping is not just about tracking money – it's also about:

- Accurate GST reporting
- Payroll & Superannuation compliance
- Correct record keeping
- Audit trail maintenance

Meeting lodgement dates as per Australian Tax law

Mistakes can lead to:

- Penalties
- Interest charges
- Amended BAS / Tax returns
- Stress / time dealing with corrections

A bookkeeper keeps your records accurate and compliant all year round.

And they are trained to keep up to date with any changes in compliance applicable to your business.

Your time is VALUABLE

Every hour spent doing bookkeeping is an hour not spent:

- Serving customers
- Growing your business
- Generating income
- Spending time with family and friends

Your time is one of your business's most valuable resources.

Outsourcing bookkeeping frees you to focus on the work only you can do.

The Reality is...

Most businesses don't hire a bookkeeper because they can't do bookkeeping, they hire one because they realise **they shouldn't have to!**

The Bottom Line

Good bookkeeping:

- Prevents costly mistakes
- Keeps you compliant
- Reduces Accountant fees
- Saves time and stress
- Supports business growth

It's not an expense — it's an investment in running your business properly.

**Antoinette Pelle, Founder
Buddy Bookkeeping Solutions**



Thinking of outsourcing your bookkeeping? See how I can help you.

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