

TANTELO

The Benefits of an Online Bookkeeper

Why hire an online bookkeeper?



These are some of the more common ways that having professionally designated bookkeepers can help you save cash in the long term.

Reducing exposure to tax penalties and interest

Staying up to date on your recordkeeping can improve your chances of filing required commodity taxes or payroll remittances on time. For example, being two months late on a \$10,000 GST filing could cost **\$700** in penalties and interest! Being organized would improve your chances of filing accurate returns on time.

Capturing expenses

By staying on top of your books, you can ensure that you have captured all business expenses in a timely manner and reduce your overall tax burden at year end by ensuring everything is deducted. You'll be less likely to lose receipts over time if you provide them to your online bookkeeper as you go. This is all part of the valuable monthly reconciliation process that your online bookkeeper does.

Reducing year end accounting fees

By providing your year end accountant with an organized, reconciled trial balance, they will be much more efficient with their year end tax filings, and you can likely be able to reduce professional service fees as a result. Accounting professionals can cost up to \$300 per hour, and are comparatively much more expensive to have them catch up and reconcile your books than an online bookkeeper setting things straight over the course of the year.

Focus on your strengths

As a business owner on the go, you have enough to worry about: generating sales, managing staff, controlling costs, and meeting deadlines. Never mind the nagging bank reconciliation that is off by \$652 that you just can't figure out! We've been there. Let us remove that stress off your shoulders and deal with it, as we have the capacity to focus in on it.

Let's say you spend **90** minutes a week recording transactions into Quickbooks, reconciling the bank accounts, and tying in balance sheet to subledgers. If your chargeout rate is \$150/hr, that translates to \$900 per month.

Comparing that to our average bookkeeping monthly fixed plan of \$300 per month, with Tantele you would effectively **save \$600 per month** or \$7,200 per year.

About Tantelo

Tantelo is a technology-enabled bookkeeping service provider. We offer online bookkeeping and accounting services to a broad range of small and medium sized business across Canada and the USA.

Learn More

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