



formula
accounting

CAPABILITY SUMMARY

Formula Accounting has a modern, innovative approach to providing professional accounting and taxation services.

By collaborating and preparing financial reports from *within* the businesses own bookkeeping system online, we are able to provide a real time financial reporting and support service. Expensive and inefficient duplication of tasks is removed, such as avoiding the re-keying of data at the end of each year.

We therefore provide a high quality, fast and real-time service, for a fair price. Tax returns are included.

Technology

Formula Accounting is a market leader in the use of technology and has expertise in identifying and implementing appropriate cloud based software solutions for small and medium business, including products such as Xero (bookkeeping / accounting), Receipt Bank (accounts payable automation), WorkflowMax (job, time and workflow management), Unleashed (inventory) and Vend (point of sale).

By using the right products and optimising internal processes and systems, business owners can save significant time and money, as well as have better, more relevant information at their fingertips.

Taxation

Ed Bernard is the founder of Formula Accounting. He is a Certified Practising Accountant and a Registered Tax Agent.

He has worked for over 10 years assisting small businesses meet their taxation obligations, from Income Tax, Fringe Benefits Tax and Pay As You Go (PAYG) tax. He obtained the highest mark in the state for the "Taxation" component of the Certified Practising Accountant study program in his year.

He is also a superannuation expert, previously being responsible for advising taxation minimising retirement strategies and he was regularly quoted in the Australian Financial Review in relation to Self Managed Superannuation Funds.

Formula Accounting therefore is well equipped to ensure all accounting, reporting and taxation aspects are managed and that taxation is minimised to the extent possible, with a no-fuss approach.

Business Expertise

Ed Bernard (founder) was previously Finance Manager for a fast growing and prominent award winning Barossa Valley winery/restaurant. In addition he has been the Business Manager for a highly reputable mid-sized professional Chartered Accounting firm. He has also spent significant time advising a diverse range of family businesses on their taxation and compliance requirements.

This commercial experience enables the provision of valuable business and strategic input to clients.