

# Accounting for Mortgage Brokers



**LINDA  
McGOWAN** Pty Ltd  
Strategies & Solutions for Business

*"It's never been easy running a mortgage broking business with the long hours, evening appointments, travel and the ever expanding range of loan products. Combine those issues with a reduction in both upfront and trail commissions over the past few years and it's no surprise to find so many brokers have left the profession."*

*Linda McGowan CPA*

Here at Linda McGowan Pty Ltd we understand the mortgage broking industry. Clearly the mortgage broking landscape has changed following the GFC with increased regulation and falling property values.

Over the past fifteen years, Linda McGowan and her team of accountants have mentored dozens of mortgage brokers through the various stages of their business life cycle from start up right through to sale of their loan book. They offer you experience, marketing skills and an intimate understanding of your industry.

## **THINKING OF STARTING A MORTGAGE BROKING BUSINESS?**

As a business start-up specialist we can provide you with a comprehensive range of accounting, tax and business coaching services. To help you make the right opening moves in your mortgage broking business we have created a number of practical tools including a comprehensive start up expense checklist. This tool is designed to help you identify all your potential start up costs including IT expenses, marketing, subscriptions and vehicle costs.

# Accounting for Mortgage Brokers

*"We are business and profit builders who genuinely care about the success of your mortgage broking business. Over the past decade mortgage brokers have become a real niche within our accounting practice. If you're looking to get your mortgage broking business off to a flying start or want to grow your existing business, call us today on (03) 9383 2700."*

*Linda McGowan CPA*



**LINDA  
McGOWAN** Pty Ltd  
Strategies & Solutions for Business

1st Floor, 52 Holmes Street  
Brunswick VIC 3056

Tel: (03) 9383 2700 Fax: (03) 9383 2766  
Website: [www.lindamcgowan.com.au](http://www.lindamcgowan.com.au)



We can advise you on the most appropriate business structure to minimise your tax, protect your assets and take advantage of discount capital gains tax concessions. We can even help you with your branding (business name, logo development and slogan) and offer you advice regarding your website design and content. Given your marketing could be the difference between success and failure we'll also help you harness the power of social media to win more referrals.

As mortgage broking specialists we offer you a range of accounting, taxation and business coaching services including:

- Start-Up Business Advice for Mortgage Brokers
- Advice regarding the Purchase or Sale of a Loan Book
- Spreadsheets and Tools including a Start-Up Expense Checklist, Business Plan Template and Cash Flow Budget
- Provide Advice and Assistance with the Establishment of Your Business Structure (sole trader, company, trust, partnership etc.) taking into account issues like Asset Protection and discount Capital Gains Tax Concessions
- Registrations for Business Name, ABN, TFN, GST, WorkCover etc.
- Preparation of Business Plans, Cash Flow Forecasts and Profit Projections
- Accounting Software Selection and Training
- Preparation and Analysis of Financial Statements
- Bookkeeping and Payroll Services
- Tax Planning Strategies
- Marketing Audit including an evaluation of your branding, brochures and website
- Advice and Assistance with your Website Development, Content and SEO
- Wealth Creation Strategies and Financial Planning Services
- Industry Benchmarking and KPI Management
- Business Succession Planning
- Vehicle & Equipment Finance (Chattel Mortgage & Lease)
- Advice & Assistance with Claiming Motor Vehicle Costs
- Recession Survival Strategies
- Advice regarding Employee Relations and Workplace Laws
- Business & Risk Insurances