

Accounting for Supermarkets & Grocery Stores



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

“Running a supermarket or grocery store is challenging with extended trading hours, hundreds if not thousands of stock lines and the need to micro manage prices and profit margins. Success requires a lot of planning and we can help you in all areas of financial management including budgets and financial modelling so you can prepare various ‘what if’ calculations and cashflow outcomes.”

Linda McGowan CPA

Running a supermarket can involve managing potentially thousands of different lines of stock including a mixture of wet and dry goods. Carrying too much stock or slow moving perishable items can be financially crippling and you also need to manage staff, suppliers and customer complaints. It’s a complex business and with over 20 years supermarket, retail grocery and fruit shop experience you can benefit from our industry knowledge.

We understand the fundamentals of a successful supermarket business and can help you monitor key performance indicators. We also use industry benchmarks to compare your supermarkets financial performance against your industry peers. This gives us an indication of what is working in your business and what areas still need working on. We urge our supermarket and grocery store clients to ‘know their numbers’ including profit margins, average customer sales figures, your stock turn and weekly departmental sales. Software selection and systems is critical so you can dissect your sales by individual departments including meats and seafood, bakery, fruit and vegetables, frozen foods, breads, alcohol, tobacco, dairy and various canned and boxed foods.

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"We are business advisors and profit builders who offer you strategies to grow your supermarket profits and your personal wealth. We see the tax return as the start of the client process not then end and if you're a supermarket, grocery store or fruit shop owner looking to start, buy or grow your business contact us today on (03) 9383 2700."

Linda McGowan CPA



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We urge our supermarket and grocery store owners to 'know their numbers' and that includes understanding the 4 Ways to Grow Your Business. Once you understand the key profit drivers in your supermarket we can talk you through profit improvement strategies and quantify the financial impact of those changes.

In summary we offer supermarkets and grocery store owners a range of accounting, taxation and business coaching services including:

- Start-Up Business Advice for Supermarkets, Grocery Stores and Fruit Shops
- Advice and Establishment of Your Business Structure
- Advice and Assistance with the Purchase or Sale of your Business
- Spreadsheets and Tools including a Start Up Expense Checklist, Pricing Calculator, Cash Flow Budget and Business Plan Template
- Tax & Business Registrations including your ABN, TFN, GST, WorkCover etc.
- Preparation of Business Plans, Cash Flow Forecasts and Profit Projections
- Accounting Software Selection and Training – Bookkeeping, Invoicing, Payroll, Inventory & Point of Sale etc.
- Preparation of Finance Applications for Banking Institutions
- Advice Regarding your Retail or Commercial Property Lease
- Preparation and Analysis of Financial Statements
- Bookkeeping and Payroll Services including Preparation of Year End PAYG Payment Summaries for Employees
- Tax Planning Strategies including Negative Gearing and Self Managed Superannuation
- Industry Benchmarking and KPI Management
- Marketing Advice including Branding, Brochures, Website and Social Media Strategies
- Advice and Assistance with Your Website Design, Content, Functionality and SEO
- Wealth Creation Strategies and Financial Planning Services
- Vehicle & Equipment Finance (Chattel Mortgage, Lease etc.)
- Monitor Labour Costs and Advice regarding Employee Relations and Workplace Laws
- Advice regarding Claiming Motor Vehicle Costs
- Business & Risk Insurances
- Business Succession Planning

Call us today on (03) 9383 2700 to discuss how we can help you grow your supermarket, grocery store or fruit shop together with your personal wealth.