

Accounting for Travel Agents



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

“Running a travel agency sounds glamorous with the hotel visits, restaurant evaluations and resort stays but the reality for most travel agents is long hours, weekend work and difficult clients. In addition, you have to contend with the global financial crisis, plane strikes and a fluctuating dollar together with compliance issues associated with your trust account.”

Linda McGowan CPA

Being a retailer with virtually no stock makes it challenging not to mention software like Galileo, Sabre or Amadeus. Your clients expect you to know everything about transportation, accommodation, car rentals, tours and tourist attractions. On top of that you also need to deal with usual small business compliance issues associated with GST, BAS, PAYG, staff and superannuation. Here at Linda McGowan Pty Ltd we understand the travel agency business. In fact Linda McGowan and her team of accountants have mentored dozens of travel agents through the various stages of their business life cycle, from start up right through to sale. The team offer you experience and an intimate understanding of your industry.

Thinking of Starting or Buying Into a Travel Agency?

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 travel agency 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 broken down into categories including leasehold improvements, IT, marketing, furniture & fittings, professional services, licenses and working capital. These figures then automatically feed into an integrated cash flow budget to help you identify any finance requirements and this can then tuck neatly into your business plan.

Accounting for Travel Agents

"While we are tax Accountants, we are really business and profit builders who genuinely care about the success of your travel agency business. We offer you strategies to grow your business, your profits and your wealth. If you're looking to get your travel agency off the 'runway' or want to grow your existing business, contact us today on (03) 9383 2700."

Linda McGowan CPA



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Grow Your Profits

All travel agents want to grow their business, their profits and their wealth. For that reason we strive to help you 'know your numbers' and that includes understanding the 4 Ways to Grow Your Business. If you understand the key profit drivers in your business we can talk you through profit improvement strategies and quantify the profit improvement potential in your business. Using industry benchmarks we can analyse the performance of your travel agency and compare the performance against your competitors so you understand what is working in the business and what areas still need working on.

Our unique Business Accelerator Process is all about fast tracking your business success and the team of specialists at Linda McGowan Pty Ltd offer travel agents the full range of accounting, taxation and business coaching services including:

- Start-Up Business Advice for Travel Agents
- Advice regarding the Purchase or Sale of your Business
- 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 Flows and Profit Projections
- Accounting Software Selection and Training
- Preparation and Analysis of Financial Statements
- Bookkeeping and Payroll Services
- Income Tax Returns and Tax Planning Strategies
- Marketing Review of your branding, brochures and website
- 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

Call us today on (03) 9383 2700 to discuss how we can help you grow your business, your profits and your wealth.