

Accounting for Restaurants, Cafés & Bars



FREEDOM
ACCOUNTING GROUP
UNLOCK YOUR POTENTIAL

“Over the years we have mentored numerous restaurant, café and bar owners through the various stages of their business life cycle, from start up right through to sale of the business. We offer hospitality clients a full ‘menu’ of accounting services and more recently we have added several theatre restaurants, fast food franchises and caterers to our client list. Our experience and knowledge with clients in hospitality has seen the industry become a niche within our accounting practice.”

Marian Adams - Partner

Establishing and running a restaurant, bar or café is challenging. Apart from the usual small business compliance issues of GST, BAS, PAYG and superannuation you have to contend with heavy regulation including liquor licensing laws, food handling regulations and council permits. The hospitality industry is also characterised by irregular trading hours, erratic and seasonal trade, casual employees and a combination of dry and wet goods.

Thinking of Starting a Restaurant, Café' or Bar?

We are a business start-up specialist and if you are looking to open a restaurant, coffee shop, café or bar there are numerous issues to consider. Over the years we have helped clients with every aspect of starting their business including site selection, business structure, tax registrations, insurances, their retail lease and accounting software selection. In addition, we can assist you with preparing a business plan, payroll and HR issues plus finance applications for a shop fit out, car, van or equipment purchase. On an operational level, we understand what is required for a successful opening and we can even assist you in executing the successful launch of your restaurant, bar, café, bistro, theatre restaurant or coffee shop.

Accounting for Restaurants, Cafés & Bars

“At Freedom Accounting Group we work with a cross section of groups in the hospitality industry from small coffee shops to large restaurants, bistros and theatre restaurants. With such a broad range of experience we can tailor our accounting, tax and consulting services to fit your specific needs. If you are starting a restaurant, bar or café from ‘scratch’ or want to grow your existing business, call us today on (02) 6021 0335.”

Marian Adams - Partner

We have developed a range of spreadsheets and tools including a comprehensive start up expense checklist to help you identify every possible start up cost. This checklist is broken down into categories including leasehold improvements, IT, marketing, capital equipment, furniture & fittings, professional services, licenses and permits, initial stock and working capital. These figures then automatically feed into an integrated cash flow budget to help you identify your finance requirements and they can also tuck into your business plan.

Menu pricing is absolutely vital to the success of your café, restaurant, bar or coffee shop. We can help you do some price modelling so you know your break even point and how to maintain your profit margins when suppliers increase their prices. If you run a restaurant, café or fast food outlet in Melbourne we can help you compare your business performance against industry benchmarks so you know what is working in your business and what needs working on.

We do so much more than just tax and view the tax return as the start of the client process, not the end. We are ‘business and profit builders’ who provide strategies and solutions for business owners. We offer our restaurant and hospitality clients a range of tailored financial, tax, accounting and financial planning solutions including:

FREEDOM
ACCOUNTING GROUP
UNLOCK YOUR POTENTIAL

481 Townsend Street,
Albury NSW 2640

Tel: (02) 6021 0335 Fax: (02) 6041 6724

Website:

www.freedomaccountinggroup.com.au



- Start-Up Business Advice for Restaurants, Cafes, Bars and Bistros
- Advice regarding the Purchase or Sale of your Restaurant, Café or Bar
- Spreadsheets like the Start Up Expense Checklist & Price Calculator
- Advice and Establishment of Your Business Structure
- Business Registrations including ABN, TFN, GST, WorkCover etc.
- Business Plans, Cash Flow Forecasts & Profit Projections
- Accounting/Point Of Sale Software Selection and Training
- Site Location and Advice Regarding your Retail Tenancy Lease
- Preparation of Finance Applications & Bank Submissions
- Preparation and Analysis of Financial Statements
- Bookkeeping and Payroll Services
- Costing of Menu and Bar Items
- Tax Planning Strategies
- Industry Benchmarking and KPI Management
- Marketing Audit including an evaluation of your branding, website, brochure and menu layout plus diner trends and customer satisfaction questionnaires
- Advice regarding Website Development, Content and SEO
- Personal Financial Planning & Wealth Creation Strategies
- Business & Risk Insurances
- Vehicle, Equipment and Shop Fit Out Finance
- Monitoring and Controlling Labour costs
- Recession and Survival Strategies
- Business Succession Planning