

Top 8 Must-Know Small Business Accounting Tips



At Carolina Tax Consulting, we want to help your business achieve financial success, which is why you should familiarize yourself with our top accounting tips for small businesses.



MAINTAIN ACCURATE RECORDS

Keep all your business' financial information compiled in one location, so you can easily access and review it.



KEEP YOUR PERSONAL AND BUSINESS FINANCES SEPARATE

The results of mixing personal and business finances can be disastrous, so do yourself a favor and keep them separate from the start.



SAVE YOUR RECEIPTS

Although most purchase information can be tracked electronically, receipts include dates and expense details that can be beneficial for future reference.



INVOICE ACCURATELY

Although invoicing may be unfamiliar to you, learning how to do it can help you keep better records about specific transactions.



PROFIT AND LOSS

These statements can provide a well-rounded view of your business' financial health, making them necessary for your reference and any investors.



GET RECEIPTS FOR DONATIONS

If your business donates to charity, make sure you get receipts for your donations, so you can deduct these contributions come tax time.



COLLECT TAXES

To avoid having to pay a large tax sum at the end of the year, always collect taxes when you make a sale.



CONSIDER HIRING A PROFESSIONAL

Hiring a financial professional to help you with accounting, bookkeeping, and taxes can save you time, money, and hassle on an ongoing basis.



CAROLINA
TAX
CONSULTING

GIVE US A CALL NOW!
(803) 410-5885
carolinataxconsultingllc.com