



**ADVISE TAX
&
FINANCIAL SERVICES**

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APRIL 2024 NEWSLETTER

Financial *focus*

ADDRESSING THE NEEDS OF YOUR BUSINESS AND PLANTING THE SEEDS FOR A MORE PROFITABLE FUTURE.

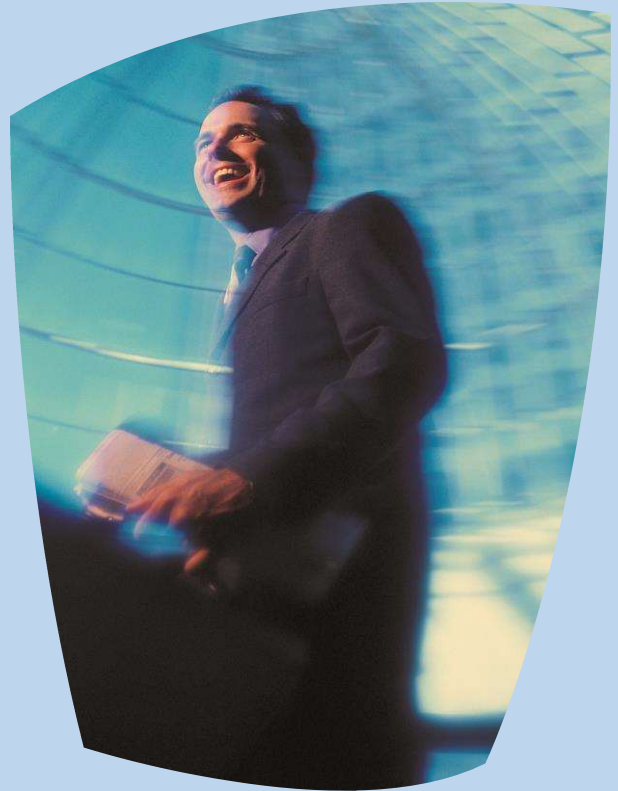
IMPORTANT DATES

- Business Annual Reports are due April 15th if you are a LLC, L3C, LLP. For more info, please visit:
https://www.sosnc.gov/divisions/business_registration/annual_report_due_dates
- Tax Returns are due April 15th, please visit:
<https://www.irs.gov/filing/individuals/when-to-file>

HELPING YOU ACHIEVE YOUR BUSINESS FINANCIAL GOALS

Bookkeeping and accounting is the heart of your business. Bookkeeping entails maintaining ledgers, investment advice, tax return preparation, payroll services, invoice processing, accounts receivables/payables & more. It is highly important to stay on top of these processes for several reasons. Bookkeeping assists in maintaining organized and accurate financial records. Understanding the importance of bookkeeping and accounting will ensure a solid foundation for your business finances and ultimately foster growth and sustainability.

Should your business hire a bookkeeping service? The answer is Yes. Bookkeepers can provide real-time overview of finances, assist with efficiency of your audit process, make your business more appealing to banks for loans, allow business owners to align their finances with goals, gives businesses a strong foundation for growth, and can act as a substitute for limited accounting staff. You should evaluate your finances to determine how much you want to spend and calculate your budget. Focus on your business while your bookkeeper add value to your business.



INDUSTRY WATCH

Bookkeeping is shifting from data entry to data analysis. Bookkeepers are expected to provide insights and strategic advice based on financial data. With AI making its ever-growing presence, AI is not poised to replace Bookkeepers or Accountants. Bookkeepers provide businesses with customization of tasks, human interaction, and communication that is needed for businesses. AI in accounting does not have the ability to add value to data, interpret trends with businesses, and understand how people and performance intersect. Bookkeepers armed with advanced knowledge and technology will be better equipped to assist businesses in optimizing their financial performance, minimizing risks, and achieving long term growth.

