

Accounting for Wedding Industry Suppliers



“As accountants we operate in a crowded market and recognise the importance of marketing to stand out in the crowd. In the digital age marketing can be the difference between success and failure for wedding industry participants. While our primary skills include the preparation of tax returns and financial statements, it is our services beyond compliance that distinguishes us from other accounting firms.”

Paul Dobson - Director

Ask any wedding planner and they will tell you, running a business in the wedding industry is high pressure. It doesn't matter if you design or make bridal gowns, wedding cakes or own a reception centre, you're under pressure from 'bridezillas' and budget conscious couples to meet deadlines and make their day a memorable occasion.

If you design wedding stationery, supply and hire candelabras, chairs or table linen you need to deliver on time and on budget. If you run a reception centre you're expected to make the event run like clockwork and produce restaurant quality food for potentially hundreds of guests on a tight budget. You even get to deal with the intoxicated guests at the end of the wedding and even disgruntled local neighbours.

All jokes aside, it's not easy dealing with the expectations of the bridal party and it's a very competitive market for industry participants including wedding invitation stationers through to the wedding cake makers, bridal dress makers, photographers, flower suppliers, video people, limousine car hire operators and reception centres. Let's not forget the brave wedding planners on that list. We work with all these groups and it has become a niche area within our practice.

MORE THAN JUST TAX & FINANCIAL STATEMENTS

We understand the wedding industry and our marketing expertise includes helping you plan and build your website, optimise it for Google and that incorporates writing content, producing videos and offering advice on functionality and features. The demographic of your bridal couples is generally early twenties to late thirties and these prospects live online so your website needs to be your silent sales person open 24/7. They spend their time on mobile devices so your website needs to be responsive to the different mobile devices like smart phones and tablets.

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"We are so much more than just tax Accountants. We service the needs of a number of wedding industry participants and can offer you strategies to grow your business, your profits and your wealth. If you're looking to get your reception centre, photography or video business off to a flying start or want to grow your existing business, call us today on (03) 9629 6744."

Paul Dobson - Director



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Thinking of Starting a Wedding Related Business?

We are recognised as business start-up specialists and if you have acquired a reception centre or intend starting a photography, video production, wedding planner or bridal gown business we understand your industry and have some tools that could fast track your business success. If you're thinking of starting a wedding cake business or an equipment hire business there are numerous issues to consider including site selection, tax registrations, insurances, the lease of the premises plus health regulations. We can assist you in all of these areas plus provide HR advice if you plan to employ staff.

That's just the beginning because as accountants we can do some financial modelling and prepare some 'what if' scenarios. This lets us project your business' best and worst case profit scenarios. Next, using industry benchmarks we can compare the performance of your business against your competitors so you understand what is working in the business and what needs working on.

Our business advisors offer wedding planners, florists, photographers, bridal gown shops and reception centres a range of tailored business solutions including:

- Start-Up Business Advice for Wedding Industry Suppliers
- Advice regarding the Purchase or Sale of your Reception Centre
- Tools including the Start-Up Expense Checklist and Templates for a Business Plan, Cash Flow Budget, Letterhead and Business Card
- Advice and Establishment of Your Business Structure
- Tax Registrations including ABN, TFN, GST, WorkCover etc.
- Preparation of Business Plans, Cash Flow Forecasts and Profit Projections
- Accounting Software Selection and Training – Bookkeeping, Invoicing, Quotes & Payroll
- Preparation and Analysis of Financial Statements
- Preparation of Finance Applications
- Bookkeeping and Payroll Services
- Tax Planning Strategies
- Assistance with your Marketing including your Branding, Corporate Brochure etc.
- Assistance with your Website Development, Content and SEO
- Wealth Creation Strategies and Financial Planning Services
- Industry Benchmarking and KPI Management
- Vehicle & Equipment Finance (Chattel Mortgage & Lease)
- Monitoring and Controlling Labour Costs
- Advice & Assistance with Pricing your Services and Claiming Motor Vehicle Expenses
- Recession Survival Strategies
- Advice regarding Employee Relations and Workplace Laws
- Business & Risk Insurances (Income Protection, Life Insurance etc.)