

Making sound business decisions means having a clear picture of your financial situation in front of you at all times - yet the daily demands of running a small enterprise can be overwhelming. As a result, financial record keeping and reporting often don't get the attention that they truly deserve.



Smart Foundations Financial is your accounting partner, helping you stay on top of your finances so that you can make better and more informed business decisions. In addition to taking paperwork off your plate, we can pinpoint the key numbers critical to the performance of your specific enterprise, and make sure you have them in hand whenever you need them.

Most importantly, we don't just complete your books, we analyze them, and make recommendations.

Smart Foundations Financial moves you BEYOND BOOKKEEPING.
We help you understand your financials, and use them as a business tool.

Financial Statements

Financial Statements are a formal record of the financial activities of the business and are presented in a set, structured manner and in a form easy to understand. A corporation must prepare financial statements each year to comply with the Canada Corporations Act, prepared in accordance with generally accepted accounting principles (GAAP). These typically include four basic financial reports:

- Balance Sheet
- Profit and Loss Statement
- Statement of Changes in Equity
- Statement of Cash Flow

The objective of financial statements is to provide information about the financial position, performance and changes in financial position of an enterprise that is useful to a wide range of users in making economic decisions. Financial statements should be understandable, relevant, reliable and comparable.

At **Smart Foundations Financial**, we understand that statements and their accompanying reports and notes may need to be tailored to different audiences: directors, investors, banks, vendors and the government. We work to your needs.

Taxes

Smart Foundations Financial keeps up on the ever-changing tax rules and regulations so that you don't have to. Canada's complex, multi-layered and continuously changing laws presents a significant tax compliance burden to companies. Expert advice on the complete spectrum of tax concerns is essential.

We advise growing owner-managed businesses to help them ensure their business is structured to manage tax now and in the future, analyze the tax implications of business decisions, and select the best structure for proposed transactions and new investments. We work to maximize your Small Business Tax Deduction and minimize your tax bill.

- Tax preparation & filing
- Mediation with CRA
- Tax planning
- Tax audits
- Tax collection and debts



Controllership

As a small business, you may not need a full-time Controller. But you do need a sounding board to ensure strong financial management. **Smart Foundations Financial** offers you the flexibility and depth of experienced talent to fill in the gaps, without breaking the bank. We pick up where the bookkeeper or general accountant leaves off and before your Auditors or Accountants perform the year-end closing. As you grow, we'll shift from a part-time Controller to a part-time CFO.

Your **Controller** will help you prepare budgets for cash flow and profit planning. We help you get better control over your business with vitally important management control tools. We will interpret monthly actuals and compare them to prior year results and current budgets. These reports include detailed key performance indicators and financial ratios that apply to critical areas of your business. Your **Controller** will work with you to thoroughly review your Operating Plan on a quarterly basis.