

# Accounting for Online Businesses



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**Domenic Tempone**

The internet has changed the business landscape forever. Traditional business models are under threat from internet businesses including online marketers, e-Bay businesses and online stores. In some cases, retailers no longer require a 'bricks and mortar' presence because websites provide a digital 'shop front'.

Online sales continue to surge and online business owners face very few barriers to entry. Set up costs are minimal and ongoing costs are a fraction of the conventional retail shop because there is no lease or major overheads. All you need to launch your online business is a computer, an internet connection and a website with e-commerce facilities. Mobile technology has made the internet even more accessible and the internet provides a level playing field so your web pages can compete with the big players. You can reach a global market, quickly and economically particularly if you also integrate social media into your marketing strategy.

The internet is a consumer's best friend and we recognise the importance of YouTube as a search engine. We also understand the mechanics of an online business and 'walk the marketing talk' by investing heavily in our website, social media strategies, digital publishing and business automation tools. Online businesses have become one of the fastest growing niches within our firm and if you are looking to drive more leads off the internet we could be the accountants and business advisors for you.

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*"We are so much more than just tax accountants. We are 'business and profit builders' who offer you practical marketing advice and proven financial solutions. We genuinely care about your business success and online businesses are a niche area within our accounting practice. Contact us today and let's get your online business off to a flying start or take your existing business to a new level."*

**Domenic Tempone**



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## Thinking of Starting an Online Business?

We are business start-up specialists and if you are looking to start an online business we invite you to draw on our knowledge and industry experience.

There are so many issues to address in the start up phase including business structure, tax registrations, insurances and accounting software selection. We can assist you with all of these as well as help you with your marketing, website, videos and digital publishing needs.

If you are looking to grow your customer database through online campaigns or want to build your own YouTube channel we can guide you through the process. We can help you with the development of your e-booklets and your client newsletters using digital publishing methods and no job is too big or too small. If you have an online business or want to launch one, we urge you to draw on our experience and knowledge. Our goal is to help you fast track your business success and the team of online business specialists at Nexus Accountants offer you a full range of accounting, taxation and business coaching services including:

- Start-Up Business Advice for Online Business Start Ups
- Advice regarding Your Website and e-Commerce facilities
- Marketing Audit including the establishment or evaluation of your branding, website and social media strategies
- Advice and Assistance with Website Development, Content and SEO
- Spreadsheets & Tools including a Start Up Expense Checklist, Business Plan Template, Cash Flow Budget, Letterhead and Business Card
- Advice and Establishment of Your Business Structure
- Tax Registrations including your ABN, TFN, GST, WorkCover etc.
- Preparation of Business Plans, Cash Flow Forecasts & Profit Projections
- Cloud Based Accounting Software Selection and Training (Bookkeeping, Invoicing, Payroll etc.)
- Preparation of Finance Applications for the Bank
- Preparation and Analysis of Financial Statements
- Bookkeeping and Payroll Services
- Tax Planning Strategies
- Wealth Creation Strategies and Financial Planning Services
- Vehicle & Equipment Finance
- Advice & Assistance with Pricing
- Advice regarding Claiming Motor Vehicle Costs
- Advice regarding Employee Relations and Workplace Laws
- Business & Risk Insurances
- Business Succession Planning

***Call us today on (03) 9500 8666 to discuss how we can help you grow your business, your profits and your wealth.***