

YOSS Management Services Limited

Generate an Income Statement

An income statement, otherwise known as a profit and loss statement, basically adds an itemized list of all your revenues and subtracts an itemized list of all your expenses to come up with a profit or loss for the period.

An income statement allows you to...

- Track revenues and expenses so that you can determine the operating performance of your business.
- Determine what areas of your business are over-budget or under-budget.
- Identify specific items that are causing unexpected expenditures. Like phone, fax, mail, or supply expenses.
- Track dramatic increases in product returns or cost of goods sold as a percentage of sales.
- Determine your income tax liability.

Generate a Balance Sheet

A balance sheet gives you a snapshot of your business' financial condition at a specific moment in time.

A balance sheet helps you...

- Quickly get a handle on the financial strength and capabilities of your business.
- Identify and analyze trends, particularly in the area of receivables and payables. For example, if your receivables cycle is lengthening, maybe you can collect your receivables more aggressively.
- Determine if your business is in a position to expand.
- Determine if your business can easily handle the normal financial ebbs and flows of revenues and expenses?
- Determine if you need to take immediate steps to bolster cash reserves?
- Determine if your business has been slowing down payables to forestall an inevitable cash shortage?
- Balance sheets, along with income statements, are the most basic elements in providing financial reporting to potential lenders such as banks, investors, and vendors who are considering how much credit to grant you.

Maintaining a Clean General Ledger

The general ledger is the core of your company's financial records. These records constitute the central "books" of your system. Since every transaction flows through the general ledger, a problem with your general ledger may inaccurately effect your financial statements.

Having us review your general ledger system each month allows us to identify any discrepancies such as double billings or any unrecorded payments. Then we'll correct the discrepancies so your books are always accurate and reflect proper accounting principles

Unlimited Consultations

We are always available to spend time with you so you fully understand how to interpret and utilize the financial information we provide. Our consultations are already included in our price, so please feel free to call us whenever you have a question or concern