

Auditing and Assurance

We believe that conducting an audit is not simply about meeting statutory requirements - important though that may be. We believe that an audit provides an opportunity to look at the larger picture - to assess the state of the business itself, how it is being managed, and how that management might be improved.

We look beyond compliance to providing advice to business owners in areas such as identifying opportunities for growth, improving efficiencies, cutting costs and increasing profitability.

The direct participation of at least one partner in every audit and the long-term involvement of our experienced staff ensure that Trumans offers a very high standard of service in this vital area.

Beyond Compliance

In addition to statutory financial audits, Trumans carry out audits for smaller businesses, for a variety of reasons, including where:

- the owners have employed managers to run the business
- the owners have little day-to-day involvement in the business,
- there are numerous shareholders and not all are involved in the day-to-day running of the business
- a business is diverse and widely spread geographically

At Trumans we believe an audit, whether compulsory or voluntary, offers an opportunity to assess the efficiency of how a business is run and achieve a greater understanding of the business overall. It provides an opportunity for owners to receive advice on ways they could improve their business and increase profitability.

Other types of audit

In addition to a financial audit, a client business will benefit from, or could be required to conduct, specialist audits, including those for:

- workers compensation
- real estate, travel agent and solicitor trust accounts
- self-managed superannuation funds
- large superannuation funds

A systems-based audit

Our audits use a systems-based approach - that means we review and test the financial systems being used in the business to ensure that they are efficient and being operated correctly.



Partner Involvement

Every audit we carry out for clients is headed by a partner who is a registered company auditor. The partner is directly involved in the process. Partners are supported by a highly trained audit team. Low staff turnover at Trumans provides continuity of staff, who build up a sound knowledge of your business and industry. That also means we can meet audit timetables and deadlines with a minimum of disruption to your staff and business.

Business Services

At every stage of their growth, from start-up to large enterprise, businesses can benefit from sound advice that goes beyond the essentials of accounting, taxation and audit. With more than ninety years' experience in providing a full range of business services to our clients, we are extremely well placed to provide that support.

Strategic planning and timely advice can make all the difference in your business reaching its potential. For Trumans that means not only staying abreast of legislative changes and keeping clients up to date, but also helping clients recognise or take advantage of new opportunities as they appear. We have worked closely with many clients as they have grown their businesses from small to medium and even very large, enterprises.



Our business services include:

- Working with families to structure succession plans and manage estate planning to ensure the smooth and efficient transfer of family businesses to the next generation
- Preparing business plans
- Advising on the best structure for a business
- Preparation of general purpose and special purpose financial reports
- Preparing financial appraisals
- Conducting due diligence when a client is considering buying or selling a business
- Advising on the involvement of other professional service entities to ensure smooth business management
- Consulting and advising on the choice and installation of accounting systems and software, including working with suppliers on your behalf to ensure smooth and efficient transition
- Budget and cash flow planning to manage the growth and profitability of the client's business
- Establishing working capital requirements
- Preparation of financial statements for potential lenders
- Assessment and advice on the financial implications of contracts, leases and interest rates before clients make a commitment
- Advice to help turn around struggling businesses
- Consulting and advice to clients as required - we aim to be pro-active and anticipate client needs and help them recognise opportunities

Tax Planning and Management

Taxation management is a fundamental aspect of every business, and keeping up to date and meeting compliance requirements in this increasingly complex area requires a partner who understands the legal requirements as well as the needs of your business.

Our commitment to continuing professional education means we keep up to date in the complex area of taxation so that we can provide sound advice and solutions to our clients. We believe that appropriate periodical reviews of your tax situation offer you an opportunity to take a step back and consider the past year and plan for the next.

With many years' experience in taxation, Trumans is well placed to provide support for your business in all aspects of tax management.

As in every aspect of our work, we always aim to go beyond compliance to provide a complete service to our clients.

Truman's taxation services include:

- Taxation planning, to project income and tax liabilities, meet compliance requirements, and minimise tax obligations
- Advice on the most appropriate structure for a business
- Detailed advice on income tax, GST, capital gains, land tax, fringe benefits tax and payroll tax
- Due diligence reviews of acquisition targets
- Tax consolidations
- International tax planning, including superannuation issues and resident/non-resident tax status advice for people entering or leaving Australia
- Preparation and lodgement of tax returns

Financial Planning - Trumans Wealth Management

Financial planning is about not only understanding your financial goals, but also working out the means of achieving them. At Trumans Wealth Management our focus is on providing both businesses and individuals with quality advice and strategies for achieving their goals.

Our Approach to Planning

At Trumans Wealth Management, we recognise that the quality and experience of our team is the key to our success, and more importantly, your financial well-being. Our team of financial advisers pride themselves on their professionalism and client-centric focus, and will work with you to help create a life of choice and opportunity.

We can provide strategic advice and innovative solutions that meet your needs in a range of areas including:

- Self-Managed Superannuation Funds
- Relationship breakdown and divorce
- Retirement & Investment planning
- Superannuation strategies
- Direct Shares
- Personal insurance and risk management
- Estate and Succession planning
- Portfolio construction and review.



Executive Search Services

Trumans Executive Search is a recent addition to the suite of services Trumans currently provides, and has developed in response to the needs of our clients.

We undertake to provide the following HR advisory services as part of the search and recruitment process:

- Conduct an executive search and selection assignment for the appointment of the role you are seeking to fill;
- Carry out verbal reference and complete background checks;
- Assist in the offer and acceptance process; and
- Help with on-boarding the successful candidate.

A number of significant benefits are available to clients by having Trumans undertake search and recruitment assignments for you. One such benefit is that the whole process will be undertaken away from your office within strict confidential parameters. This will mean less disruption and distraction for you, with your involvement being limited to interviews with short-listed candidates.

Another valuable benefit is that we are able to undertake the search in such a way that your details would not be disclosed to candidates until an appropriate and necessary time. This is an option available to you and your company would not be revealed in any advertising or discussions we may have with prospective candidates, unless so desired.

If you're planning senior staff changes or needing to grow your executive team, seeking professional advice before taking action can save significant amounts of time, money and effort.



*For help in any of the areas mentioned above,
please don't hesitate to call us on
02 9410 6999 or email us at
mail@trumans.com.au*