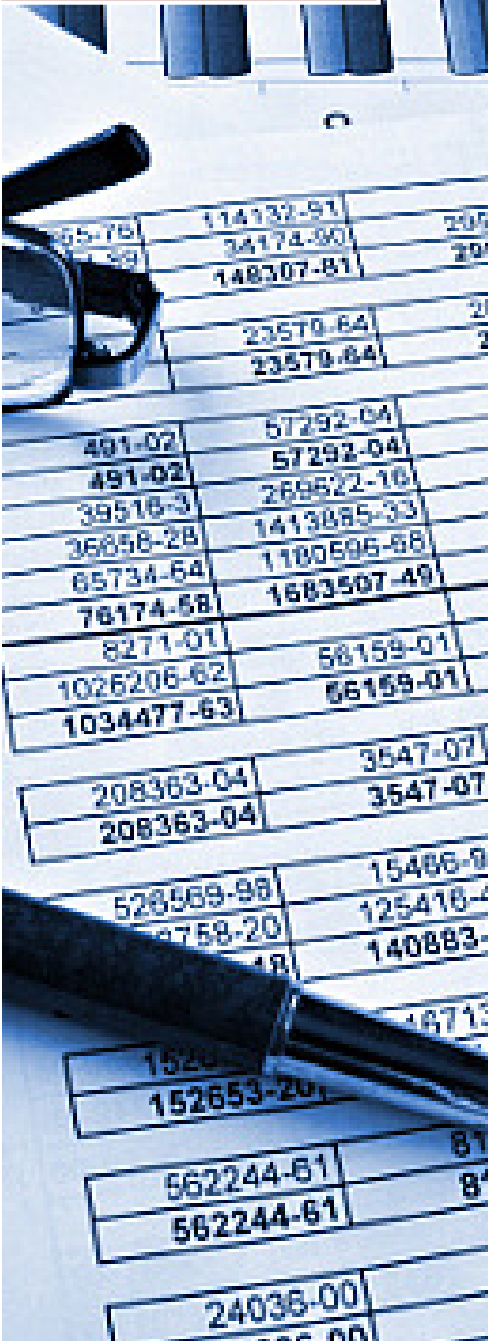


# ACCOUNTING

## SIMPLIFYING NUMBERS

CONSULTING  
BOOKKEEPING



BUDGETING  
FORECASTING  
Tax Planning  
TAX PREPARATION

W2/1099 FORM CREATION  
PAYROLL

A table showing payroll deductions. The table has columns for 'Deductions' and 'Current'. The rows include items like 'Withholding', 'Insurance', and 'Taxes'.A collection of tax forms including Form 1040 (U.S. Individual Income Tax), Form 1120 (U.S. Corporation Income Tax), Form 1065 (U.S. Return of Partnership Income), and Form 20S (U.S. Savings Bonds Interest Statement).



## ACCOUNTING, At It's Finest



## Professional Services

We choose only the best and the brightest people for the job



## Global Solutions

Grow your business through new and innovative solutions!



## Management Support

Dedicated and professional support team that asses your users needs.

# TRUSTED BY OUR CLIENTS

*...financial compliance is vital for business survival!!!*

# Accounting Cycle

## THE ULTIMATE GUIDE TO A GENERAL LEDGER

ACCOUNTING SYSTEM

FINANCIAL STATEMENTS WILL BE PREPARED (QUARTERLY)

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During the accounting cycle, the accounting system is used to track, organize and record the financial transactions of an organization. At the close of each period, the information is used to prepare the financial statements, which are usually composed of a balance sheet (statement of financial position); income statement (statement of income and expenses); statement of retained earnings (owners' equity); and a statement of cash flow.

## FINANCIAL STATEMENTS

**A** The balance sheet is based on the equation:  $\text{assets} = \text{liabilities} + \text{owners' equity}$ . It indicates everything the company owns (assets), everything the company owes to creditors (liabilities) and the value of the ownership stake in the company (shareholders' equity, or capital). Typical current assets are cash, prepaid expenses, accounts receivable and inventory.

**B** An income statement is a type of summary flow report that lists and categorizes the various revenues and expenses that result from operations during a given period - a year, a quarter or a month. The difference between revenues and expenses represents a company's net income or net loss.

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**C** The statement of retained earnings shows the amount of accumulated earnings that have been retained within the company since its inception.

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**D** The statement of cash flow shows all sources and uses of a company's cash during the accounting period. Sources of cash listed on the statement include revenues, long-term financing, sales of non-current assets, an increase in any current liability account or a decrease in any current asset account.

# PICKERING WILLIAMS & MAGEE

TAX PREP AND FINANCIAL CONSULTANTS

## SMART ACCOUNTING SOLUTIONS

Pickering Williams & Magee guide our clients through a full range of tax planning and preparation decisions with strategies that minimize your tax liabilities, maximize your cash flow and keep you on track to your financial goals.

BUSINESS BANKING   BUSINESS LEGALPLAN   MANAGEMENT



### BOOKKEEPING

ALWAYS KNOW YOUR STATUS

Pickering Williams & Magee can help you with the organization and day-to-day tasks of bookkeeping so that you can focus on your core business.



### BUDGETING/FORECASTING

YOUR BUSINESS ALWAYS SAFE

Pickering Williams & Magee combines expertise and experience with a gained understanding of your business to produce financial projections that can help you manage your business plan and spending



### INVESTMENT IDEAS

ONLY GOOD INVESTMENTS

In accounting, an investment is a monetary asset purchased with the idea that the asset will provide income in the future or appreciate and be sold at a higher price.

## WE HELP YOU STAY ORGANIZED

In accounting, the recording of financial transactions plus storing, sorting, retrieving, summarizing, and presenting the information in various reports and analyses, is accomplished. Our company helps stay organized.

Our company's core is not just accounting. The firm embodies innovative accounting consulting strategies to take your company to the next level, while communicating the financial health to any and all interested parties.

## GET IN TOUCH:

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\*Please take note that conditions are imposed to our offer and to our services. Stay informed by accessing our website or feel free to contact us through email or phone. All invaluable information can be found at [www.pwmtaxprep.com](http://www.pwmtaxprep.com)\*