

Accounting for Car Washes



“One thing we know, a car wash in the right location with the right systems and marketing can produce spectacular financial outcomes for the owner. Having an accountant who understands the industry can give you a serious competitive edge and over the years we have mentored a number of car wash operators through the various stages of their business life cycle, from start up right through to sale including hand car washes, machine washes and tunnel washes.” *Len Eustice - Partner at Eustice & Co*

A business that generates revenue while you sleep sounds like the perfect business. A car wash business is certainly capable of doing just that but any experienced operator will tell you, running a car wash business isn't all soap and suds. It's hard work and you have to contend with issues like vandalism and the rising the rising cost of labour, water and power. Of course, machinery breakdowns and customer complaints can also turn your dream business into a nightmare.

There are a number of permutations and combinations in a car wash business and your investment and daily on-site involvement will depend on the type and size of your car wash. Hand car washes are more labour intensive while machine and tunnel washes are more expensive to set up. As you know, customers are prepared to pay more for a manual wash with a wax and polish compared to a machine wash and this could lead to detailing services which can significantly add to the profitability of the business. You could have a fully automatic car wash, a semi-automatic operation or a combination of automatic and self serve wash bays. In some cases our clients also operate a cafe within the business while others house vending machines to generate extra revenue.

If you are looking to establish a car wash, buy an existing business or buy into a franchise you can benefit from our experience. We are recognised as business start-up specialists and can help you with every aspect of starting your car wash business including site selection, your business structure, tax registrations, insurances, your commercial lease and selection of accounting software. In addition, we can assist you with preparing a business plan, cash flow budget, set up your payroll and HR requirements plus provide advice and assistance with finance applications for things like a shop fit out, a car, a van for your mobile car cleaning or detailing service or even your franchise fee.

One of our biggest points of difference compared to traditional accounting firms is our marketing expertise. We believe marketing can be the difference between gloom and boom for small business owners which is why we help clients with their branding, website design and construction including the content. We aim to help you accelerate your business success .

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"We are so much more than just tax Accountants. We are business and profit builders who genuinely care about your business success. We service the accounting, tax and financial needs of a number of car wash operators including hand wash, self service and tunnel wash operators so we understand your industry. Marketing is one of our strong suits and we offer you strategies to grow your business, your profits and your wealth."

Len Eustice - Partner

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BUILD YOUR BUSINESS & GROW YOUR WEALTH

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Here at Eustice & Co we are different to most accounting firms because we view the tax return as the start of the client process, not the end. We want to help you minimise the time and cost associated with bookkeeping and tax 'compliance' work so together we can spend more time working ON your business and your marketing.

We are advocates for cloud accounting solutions and ultimately our mission is to help you fast track your business success with a range of tailored accounting, financial, tax and marketing solutions including:

- Start-Up Business Advice for Car Wash Operators
- Advice regarding the Purchase or Sale of your Car Wash Business
- Tools including the Start-Up Expense Checklist and Templates for a Business Plan, Cash Flow Budget, Letterhead and Business Card
- Advice and Assistance with the Establishment of Your Business Structure
- Tax Registrations including ABN, TFN, GST, WorkCover etc.
- Preparation of Business Plans, Cash Flow Forecasts and Profit Projections
- Accounting Software Selection and Training (Xero, MYOB etc.)
- Preparation and Analysis of Financial Statements
- Preparation of Finance Applications
- Bookkeeping and Payroll Services
- Tax Planning Strategies
- Marketing Assistance including your Branding, Brochures etc.
- Website Advice & Assistance - Development, Content and SEO
- Wealth Creation Strategies and Financial Planning Services
- Car Wash Industry Benchmarking and KPI Management
- Vehicle & Equipment Finance (Chattel Mortgage & Lease)
- Payroll , HR Advice & Employee Relations and Workplace Laws
- Advice & Assistance with Pricing your Services
- Recession Survival Strategies
- Advice regarding Business & Risk Insurances
- Business Succession Planning

No task is too big or too small for the team here at Eustice and Co and if you're a committed and ambitious business owner we invite you to book a FREE, one hour introductory consultation to discuss your business tax, marketing and financial needs.

Call us today on (03) 9583 9944 and let's get to work on your business so it's more profitable and valuable.