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Welcome to **JRD CPA** [What to Expect]

We are excited to partner with you to provide accounting and bookkeeping services with Xero. Here is a brief description of the process to switch to Xero. The switch occurs in three phases:

1. **Assessment:** you give us an opportunity to look over the landscape. We will be requesting several documents that will allow us to determine the size and scope of your current accounting system. Next, we will examine the documents and give you a fixed value price for implementing and maintaining the online accounting program. Generally the proposal is for a year.
2. **Implementation:** we go to work. We develop a chart of accounts, create a balance sheet, outline the profit and loss statement, open electronic feeds to push your banking transactions into Xero, and begin reconciling transactions.
3. **Maintenance:** keep the bank feeds open, continue with reconciliations, identify business practices that can be improved, and look for and implement efficiencies in the bookkeeping process.

ASSESSMENT PHASE

- Business Client Profile form
- Most recent completed tax return for business
- A typical monthly bank statement from each business bank account
- A typical monthly credit card statement from each credit card in business
- Most current balance sheet
- Most current Profit & Loss statement
- Most current Trial Balance Sheet
- Depreciation schedule if you have fixed assets on the balance sheet
- Engagement/Proposal Letter

IMPLEMENTATION

- Most recent bank statement for the bank account you want to use for business +1 prior month
- Most recent cc statement for the bank account you want to use for business +1 prior month
- Online login credentials for the above accounts (logins/passwords) for electronic access.
- Arrange for third party access to bank statements/credit cards and transaction detail
- The effective date you want to start your business
- List any assets you are going to bring into the business (ie: computer, printer, furniture, other equipment, etc)
- Do you have any outstanding loans in the business
- LLC formation/setup
- SS4/EIN formation/setup
- Schedule training meetings

MAINTENANCE

- Keep feeds open, continue with reconciliations
- Identify Best Business Practices that can be improved and look for and implement efficiencies