

McAdam Siemon:

Peace of mind

from start to finish

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By Trish Riley, Editor

Choosing an accountant is like choosing a new business partner.

The right accountant will become a trusted colleague you can depend on, someone who offers advice and guidance and adds value to your business right from the start. And if you expect your company to grow, it's a good idea to hire a professional accountant at the beginning rather than later on. It's even better if they've worked extensively in same industry as yours as that helps them understand the unique needs of your business.

Having started in Noosa in 1996 – in the foothills of management rights – McAdam

Siemon are recognised as management rights and motel industry specialists, and have been entrusted by hundreds of clients to handle their business advisory, taxation, accounting and financial goals for more than 20 years.

The growing team understand the complexities of the management rights and community titles sector, and in addition to offering a broad range of general accounting services including business structuring for asset protection and tax, they understand the minutiae of the rules and regulations and are able to look at things differently.

As one of the original partners, and with over 28 years in public practice, Rob McAdam said: "One of the biggest challenges facing businesses now is



Rob McAdam

the pace of change and the introduction of technology that business owners must embrace to stay competitive. The need for real time information so that the right decisions can be made in time is critical.

"At McAdam Siemon we place emphasis on simplicity, continuity and personal attention by combining the experience and proficiency of a large organisation with the accessibility of a personal advisor.

"We offer clients a comprehensive and personalised service, from start to finish, on all aspects of the business starting with the potential purchase, valuations and due diligence and the initial meetings to discuss structures, tax advice, borrowings and contracts; and when entering into a contract we are able to assist with the preparation of a verification report for the client and their financial institution. We will also visit the complex, review all records and evaluate the results.

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Best wishes to Rob and Sam and all the team at McAdam Siemon. A pleasure doing business with you.

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“Following the purchase – and understanding that many managers come from unrelated industries – we are able to assist with the set up and training of personnel on cloud-based accounting software that will monitor performance in real time and help grow the business. We also ensure they meet their trust account obligations for the Office of Fair Trading.

“Our systematic approach to the financial management of the business and the specialist experience of our staff ensures accurate figures and ongoing management advice, and for those considering the sale of a business, we can also manage the complex preparation of the profit and loss (P&L) for sale.

Specialised skills in this sector ensures that both the client and the potential purchaser are fully informed of all facets of the business.

“In addition to offering a broad range of general accounting services including business structuring for asset protection and tax, the team understand the minutiae of the rules and regulations and are able to look at things differently



“More importantly,” adds Rob, “At McAdam Siemon, we offer clients complete transparency and peace of mind with regard to fees. After a discussion with our team, and having identified what the client is likely to need, we are able to accurately set the monthly or annual rate so that they know upfront whether that fits into their budget. We are focused on helping to grow their business the right way, and removing the uncertainty of unexpected costs is one of our strategies. ▶

INDUSTRY EXPERTISE & UNDERSTANDING IS ABSOLUTELY VITAL.

“The niche Management Rights sector demands specialist accounting knowhow and advice. McAdam Siemon are widely recognised as experts in the accommodation industry.”

TRUDY CROOKS,
MANAGING DIRECTOR

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◀ “Trust is the foundation of everything we do and earning a client’s trust is critical to building a long-term relationship and helping them to achieve their goals,” he said.

Managing the highly qualified team of accounting professionals for this sector is Sam Hodgetts, partner at McAdam Siemon since 2010. He has extensive experience in management rights, business services, taxation and superannuation and is also a management rights trust account auditor. Sam has worked with a wide range of clients and entity structures and is committed to providing a proactive and prompt service to deliver tailored solutions to match client’s individual needs.



Sam Hodgetts

“We’ve worked hard to build a talented group of professionals who are not only great at what they do, but also genuinely care about our clients,” he said.

If all of this sounds more like a marriage than a business

relationship, there’s a good reason for that - your accountant will become intimately involved with the operation of your company (and livelihood) so it’s not a decision to be taken lightly. You need to work with people you can trust, and who has the necessary experience and who will be there when you need them.

“Good accountants help companies grow by managing complex financial work and offering advice on practical business issues,” adds Sam. “They are guaranteed to save you money in the short and long term, and the best ones will be your partner in all but name.

“Wherever your business is today, McAdam Siemon can

help you get to where you wish to go financially.”

Testimonial:

“We are new to the Resident Management Rights Industry and purchased our first rights last year. McAdam Siemon came highly recommended and they have helped us right from startup. The accounting side could not have gone any smoother. The staff are professional, courteous and always willing to help. It is daunting to have to learn so many things but having them onside has made it much easier. What more could you want. Thanks Guys.”

– **Chris Crause, Akama Resort, Harvey Bay, Qld** ■



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