

TOP 10 BENEFITS OF EARLY PREPARATION OF BOOKS OF ACCOUNTS.



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1. Early Compliances under various laws i.e. Income Tax, GST, can be done so as to avoid heavy fines and penalties.



2. Error, mistakes, omissions can be rectified quickly.

3. To help in avoiding bad debts and keep a watch on working capital , debtors, stock.



4. To help in reconciling books with Debtors and Creditors, pass necessary Dr. Note and Cr. Note.

5. Ascertain correct record of Inventory (Stock)



6. Ascertain the cost of goods sold, profitability and plan well for the next year.



7. Financials can be submitted to Banks on time for Better borrowings and rate of Interest (%) charge.

8. To find differences in GST and Input Tax Credit, Income Tax TDS Filings.



9. Reconcile and clear all suspense accounts and long pending entries.

10. We can maintain an ethical policy, peace of mind and spend time with friends and family.



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A VERY HAPPY NEW FINANCIAL YEAR!