

# GOOD RECORD KEEPING

## 5 REASONS WHY KEEPING RECORDS CAN BENEFIT YOU

1. WELL -KEPT RECORDS MAY SHORTEN THE LENGTH OF TIME A TAX AUDIT TAKES TO BE COMPLETED.
2. PROPER BOOKS AND RECORDS MAY HELP YOU GET LOANS FROM BANKS, LENDING AGENCIES AND OTHER CREDITORS.
3. YOUR RECORDS WILL KEEP YOU BETTER INFORMED ABOUT THE FINANCIAL POSITION OF YOUR BUSINESS.
4. WELL- KEPT RECORDS CAN MEAN TAX SAVINGS, AS IT CAN BE USED AS A REMINDER OF DEDUCTIBLE EXPENSES AND CREDITS.
5. GOOD RECORDS CAN VERIFY ALL YOUR BUSINESS EXPENSES FOR TAX AUDIT PURPOSES.