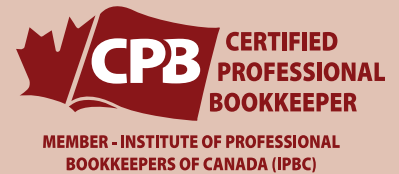


Why Hire a CPB?



In 2007, the Institute of Professional Bookkeepers of Canada (IPBC) set the first and only national standard in advanced bookkeeping: The CPB Certified Professional Bookkeeper Program.

A CPB Certified Professional Bookkeeper has the proven ability to handle the books for a company of up to 100 employees.

To become certified, a bookkeeper must:

1. know basic bookkeeping, including double-entry accounting, before undertaking certification;
2. pass a national exam in advanced bookkeeping;
3. have at least 3,000 hours (2 years) of on-the-job experience in bookkeeping;
4. sign a Code of Ethics that assures commitment to integrity;
5. constantly update skills by earning 20 Continuing Education Credits every year.

Here is how you benefit from using a CPB Certified Professional Bookkeeper...

A CPB has the proven ability to...

Help you get accurate financial statements and tax returns.

A CPB is trained to record your year-end adjustments and prepare your adjusted trial balance—the last step before the financial statements and tax return are prepared. Your financial statements and tax returns are only as good as the company books that you give to your Accountant.

What this means to your company:

- You base important decisions on accurate financial data.
- You avoid problems with the CRA or filing amended returns because your Accountant was given inaccurate books.
- You can give your bank, investors or other interested parties accurate financial data.

Find and correct any accounting errors in your company's books.

A CPB can find and correct errors in your books, trial balance and bank statements. You have a bookkeeper who can correctly perform your monthly bank reconciliation.

What this means to your company:

- You avoid costly delays filing your tax return because your books have to be redone.
- You keep track of cash on a timely basis.
- You make sure that you catch errors on your bank statements—and errors in your ledger cash account—before they cost you money.
- You can get accurate financial information about your company any time you need it.

Do your company's payroll.

A CPB can help you:

- complete and file key federal forms;
- avoid misclassifying employees as independent contractors;
- save on overtime pay by knowing what paid time to include—or not to include — in overtime calculations; and
- keep an eye on your outside payroll service (if you use one).

What this means to your company:

- You avoid CRA penalties—or even worse, endless CRA correspondence.
- You help reduce the chance of a costly wage-and-hour audit.
- You avoid late-filing penalties and interest.

Maximize depreciation for your financial statements and taxes.

A CPB can:

- Set up and maintain depreciation schedules for your firm's property, plant and equipment.
- Depreciate vehicles, including employee business v. personal use.
- Record depreciation for your financial statements under GAAP—and make sure you get all your depreciation deductions for tax purposes.

What this means to your company:

- You get all the depreciation deductions you are entitled to.
- You maximize company car deductions without inviting a CRA audit.

Record and cost out your merchandise inventory.

A CPB can:

- record merchandise inventory under the perpetual or periodic methods.
- cost out inventory under LIFO, FIFO, LCM, weighted or moving average.

What this means to your company:

- You always know the value of inventory on hand and avoid unpleasant surprises on your financial statements at year end.

Help you avoid costly losses from fraud and theft.

A CPB can help you set up internal controls and is trained to prevent or spot:

- employee theft of cash or other assets.
- check fraud by employees or customers.
- credit card fraud by customers.
- many vendor scams.

What this means to your company:

- You minimize or avoid employee theft.
- You avoid being scammed by customers.
- You avoid getting taken by dishonest vendors.

IPBC's MISSION

IPBC provides the environment; knowledge and resources its members need to develop excellence in bookkeeping, through education, networking, advocacy, information and research. The focus is to create member value and benefits that in turn contribute to creating a stronger trust relationship with Canadian business.

IPBC's VISION

By providing relevant services and products that continuously improve, are affordable and in the forefront of the bookkeeping industry, IPBC is recognized as the leading organization and role model by members, stakeholders and Canadian business in developing excellence in the bookkeeping industry.

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