

Accounting for Bubble Tea Shops



OWEN & PEACH
ACCOUNTANTS and BUSINESS BUILDERS

“Running a bubble tea shop or café is hard work. Apart from the usual small business compliance issues of GST, BAS, PAYG and superannuation you have to contend with food handling regulations and council permits. The hospitality industry is characterised by irregular trading hours, erratic and seasonal trade and stiff competition. The industry is littered with casual employees who bring other issues with them and to top it off, you are on your feet all day.”

Rafi Sarafian - Director

Over the years, our team of accountants and business advisors at Owen & Peach have mentored owners of numerous bubble tea shops and cafés through the various stages of their business life cycle, from start up right through to sale. You'll find we offer clients a full 'menu' of accounting, tax and business development services and we now boast a significant base of clients who run bubble tea shops and cafes. Our experience and knowledge with clients in hospitality has seen the industry become a niche within our accounting practice.

Thinking of Starting a Bubble Tea Shop or Cafe?

We are recognised by our clients and peers as a business start-up specialist. If you are looking to open a bubble tea shop or café there are numerous issues to consider including site selection, tax registrations, insurances, the lease of the premises and health regulations. We can assist you in all of these areas plus provide advice on HR matters, payroll and the preparation of a business plan. On an operational level, we understand what is required for a successful opening and we can even assist you in executing the successful launch of your bubble tea shop or café.

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"We have worked with a number of bubble tea shops and hospitality business owners including mobile coffee vans and take away food vendors. With such a broad range of experience we can tailor our accounting, tax and consulting services to fit your specific needs. If you are starting a bubble tea shop or café from 'scratch' or want to give your existing business more 'bite', call us today on (03) 9509 0188."

Desmond Deckker - Director



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We'll advise you on the most appropriate tax structure for your business taking into account income tax considerations, asset protection and future discount capital gains tax concessions. Next, we will help you select the most appropriate software for your business and factor in your business needs and level of accounting skill. Far too many people who open a bubble tea shop make the mistake of buying sophisticated 'double entry' accounting programs (like MYOB and QuickBooks) that are beyond their needs and level of accounting skill. Our brief includes helping you save money and it starts with the right tax structure and accounting software.

Having said that, we do so much more than just tax. The tax return is the start of the client process, not the end and as 'business builders' we provide strategies and solutions to grow your business and its future value. Our business advisors offer hospitality clients a range of tailored business solutions including:

- Start-Up Business Advice for Bubble Tea Shops
- Advice regarding the Purchase or Sale of your Café or Tea Shop
- Spreadsheets and Tools including a Start Up Expense Checklist and Pricing Calculator
- Advice and Establishment of Your Business Structure taking into account issues like Asset Protection, Tax Minimisation and Future Discount Capital Gains Tax Concessions
- Business Registrations including ABN, TFN, GST, WorkCover etc.
- Preparation of Business Plans and Profit Projections
- Accounting Software Selection and Training – Point of Sale, Bookkeeping & Payroll
- Site Location and Advice Regarding your Retail Tenancy Lease
- Preparation of Finance Applications & Bank Submissions
- Preparation and Analysis of Financial Statements
- Bookkeeping and Payroll Services
- Costing and Pricing of Menu Items
- Tax Planning Strategies
- Industry Benchmarking and KPI Management
- Marketing Audit including an evaluation of your branding, website, corporate brochure and menu as well as customer rewards program and public launch
- Advice with Websites - Development, Content and SEO
- Personal Financial Planning & Wealth Creation Strategies
- Business & Risk Insurances including Income Protection and Life
- Vehicle, Equipment and Fit Out Finance (Chattel Mortgage, Lease etc.)
- Monitoring and Controlling Labour Costs
- Advice regarding Claiming Motor Vehicle Costs
- Recession and Survival Strategies
- Business Succession Planning

Call us today on (03) 9509 0188 to discuss how we can help you grow your business, your profits and your wealth.