



OSI Business Services

Virtual Accounting Department

**DO YOU WANT IT DONE OR
DO YOU WANT IT DONE RIGHT?**

WHAT WE DO:

We become the virtual accounting department for your business. We will develop policies and procedures to streamline your accounting process. This will increase the overall efficiency of your business operations.

WHY DOES IT MATTER?

Because of "What We Do," our clients have accurate and up-to-date financial information on a daily, weekly, or monthly basis.

WHAT MAKES US BETTER?

- a) All policies and procedures for your company are documented in a detailed internal client's procedure manual (CPM).
- b) All OSI employees follow the same accounting rules and processes.
- c) Each client is assigned a bookkeeper and controller to supervise the account. Our clients' books are closed by the controller and a financial report package is issued each and every month.
- d) These standards and practices create consistency and accountability throughout the company, and ensure that your monthly financial report package is both timely and accurate.



We are a daily, weekly or monthly bookkeeping service.

Communication with your assigned bookkeeper by Instant Messenger, Email, or Phone.

Fixed monthly fee.

Accounting Services

- Daily
- Monthly
- Weekly
- Controller

*As You Grow...
We Grow With You*

A FEW THINGS TO KEEP IN MIND WHEN LOOKING FOR AN OUTSOURCE PROVIDER:

Q: Is data entry or full charge bookkeeping performed?

A: OSI provides full charge bookkeeping, which means that the data is analyzed as it is processed. Data entry is a process of recording information without review.

Q: Who supervises and reviews the bookkeeper?

A: You are assigned one bookkeeper and one controller to your account. Your information is not passed out to just anybody. The team approach provides supervision and an additional person familiar with your account.

Q: Who performs the work and where?

A: We use all U.S. based employees. There is no call center; your information is not passed out to just anybody. Your bookkeeper is assigned to your account and works for you daily.

Q: Is the provider insured?

A: OSI carries both professional liability (E&O) insurance as well as employee dishonesty coverage.

We are known nationally for the highest level bookkeeping service in the country.



100% U.S. Based Employees
No Subcontractors • No Work Performed Overseas

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DAILY BOOKKEEPING SERVICES

Bookkeeping Functions Performed Daily:

- Record Vendor Invoices
- Reconcile Vendor Statements
- Record Vendor, Debit Card Transactions, Pay Pal & EFT Payments
- Record Purchase Orders (PO) Prepared by Client
- Process Manual Checks Issued as Needed For Emergencies
- Record Sales Invoices
- Email/Mail Customer Invoices and Statements
- Record Customer Payments
- Track Customer Under or Over Payments

Bookkeeping Functions Performed Weekly:

- Provide Signature Ready Checks and/or Set Up Online Bill Payments
- Weekly Accounts Payable Aging Report
- Weekly Accounts Receivable Aging Report
- Record Payroll
- Break Out Payroll/Payroll Fees/ Payroll Taxes
- Employee Activity – Update Employees Records
- Prepare Spreadsheet For Payroll Processing and Transmit To Your Payroll Company
- Track Employee Advances

Bookkeeping Functions Performed Monthly:

- Prepare Bank Account Reconciliation
- Record Individual Credit Card Purchase Transactions
- Prepare Credit Card Reconciliation
- Update changes to Payroll Plans (Cafeteria, Disability Insurance, HRA, Simple IRA, Vacation)
- Maintain Vendor W-9 Information
- Create Collections Process
- Process Use Tax
- Prepare Sales Tax Return

Monthly Reporting:

- Balance Sheet
- Profit and Loss Statement – Month
- Profit and Loss Statement – Year-to-Date
- Cash Flow Statement
- Accounts Receivable Aging
- Accounts Payable Aging
- General Ledger
- Bank Reconciliation Report
- Credit Card Reconciliation Report
- 3 custom QuickBooks Reports

Additional Services:

- Controllership Needs
- Budgeting & Forecast
- Tax Preparation
- Tax Planning
- Sales Tax Reporting
- Virtual File Cabinet
- Financial Dashboard

WHAT ARE SOME OF THE CONTROLLER'S ROLES AT OSI?

1. Supervise and Review Bookkeeper
2. Review of the Daily Status Report (DSR) Sent by Bookkeeper
3. Conduct Monthly Appointment with Bookkeeper to Close the Books
4. Produce Timely/Accurate Financial Statements and Management Reports
5. Ensure all Revenue Earned During the Period has been Recognized, as well as the Associated Expenses
6. Provide Accrual Basis Reporting (including Prepaid Expenses, Accrued Expenses, Accrued Payroll, Deferred Revenue)
7. Reconcile all Balance Sheet Accounts
8. Provide Financial Dashboard Maintenance for Budget and Forecast
9. Provide Monthly or Quarterly Phone Consultation



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