



BUSINESS REPORT

Date: **19th May 2024**

Business Reference: **36209**

About the Business:

West Rand IRBA Firm For Sale

If you're looking for a reliable Audit and Accounting Firm, look no further than this gem in Roodepoort. They've been around for more than 20 years, offering everything you could need—accounting, financial reviews, payroll, you name it! Plus, they've got your back with secretarial services and some really smart business and financial advice.

West Rand IRBA Firm For Sale



Sector: **Services**

Asking Price:

R 3,900,000

Monthly Profit:

R 133,333

Asset Value:

R 0

Stock Value:

R 0

Yearly Net Profit :

R 1,600,000



Business Report

Fully describe the business's activities?

The firm has been operating since 1998, with the current owner establishing the business from its inception. Over the years, the firm has developed expertise in providing accounting services to clients and has built a loyal customer base. The services offered include comprehensive accounting work, AFS review, compilations, and audits, as well as payroll and taxation services. Additionally, the firm offers secretarial services and business and financial consulting, catering to the diverse needs of its clientele.

How does the business operate on a daily basis?

The business is primarily managed by the owner, who oversees the daily operations and ensures the quality and efficiency of services. The firm has a team of dedicated staff members who handle various responsibilities.

What Advertising/Marketing is carried out?

The firm engages in targeted marketing efforts through its website and networking activities to further expand its client base.

What competition exists?

Normal competition.

How could the profitability of the business be improved?

The profitability of the business could be enhanced by implementing strategic marketing campaigns to attract new clients and expand services to existing clients, thereby increasing revenue and fostering business growth.

Give a breakdown of staff/ functions/ length of service?

A breakdown will be provided as part of the Due Diligence process for interested parties.

Do any have management potential?

Some staff members possess management potential in terms of their knowledge and expertise in the field, indicating their capability to take on managerial responsibilities in the future..

How involved is the Owner in running the business?

The owner of the business delegates various functions to the staff members but remains actively involved in the management by reviewing and providing signoff on all Annual Financial Statements (AFS) produced by the firm.

When does the current lease end?

The current lease for the premises is set to end in 2025. However, it's worth noting that there are other businesses on the premises, which are also owned by the owner of the practice. If the buyer decides to relocate, this can be done immediately, as there are other businesses willing to take over the lease. Alternatively, the buyer has the option to continue operating from the existing premises based on their preference.

What are the trading hours?

The business operates during the following trading hours:
From 07:30 AM to 04:30 PM.

What are the main assets of the business?

Yes, Available on request, but a sale of clients

Strengths?

They have good client relationships.
They have been established for 25 years.
They have a good spread of clients.
They have experienced staff

Weaknesses?

The single-owner IRBA aspect

Opportunities?

Lots of room for expansion

Threats?

None Perceived

What is the reason for the sale?

The owner wants to exit the profession and explore a focus on his other businesses that are now established.