

# SYKES & COMPANY, P.A.

CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

## An Accounting Prescription

### *Comprehensive Pharmacy Accounting System*



**Phone: 252.482.7644**

**[www.sykes-cpa.com](http://www.sykes-cpa.com)**

401 East Church Street, 3rd Floor PO Box 1050 Edenton, NC 27932



## The Premier Accounting Team For Independent Pharmacies

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*It is critical to work with a proactive and responsive accounting team with industry specific expertise to help guide you through the complex accounting and tax hurdles you face every day.*

*Our system is designed to give you accurate and timely information to help you enhance management decisions, improve profitably, provide an extra level of care to your patients and give you peace of mind.*



**“I already have a CPA.™”**

*All of our clients had a CPA before they switched to us. Follow our road map to find out why they upgraded...*

# Comprehensive Pharmacy Accounting System Roadmap

## 1. Stressed Out Pharmacist Phase

- Pharmacy profitability, patient care and peace of mind taking a back seat
- Excess time dealing with back office accounting and outdated processes
- Accounting system is weak, inaccurate and ineffective

Do you know where your pharmacy stands every day (not just your bank balance)?

## 2. Clean Up and/or Conversion Phase

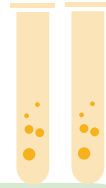
- Accountability and integrity brought to your accounting system
- Problems and issues from prior periods are identified
- This crucial phase requires collaboration

Do you know your key performance indicators and how you compare to your peers?

#### 4. Monthly Advisory Phase

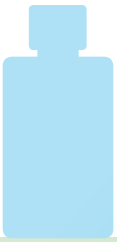
- Present timely and accurate financial statements
- Provide industry specific advisory services
- Conduct interactive video calls with our team

**Do you receive timely updated financial statements each month?**




#### 3. Daily Accounting Phase

- Record keeping of all financial data on a real time basis
- Cloud products enhance efficiency, accessibility and transparency
- Implementation of fundamental processes



## 5. Tax Planning Phase

- Provide tax advisory services year round
- Develop tax models to help you minimize tax and maximize cash flow
- No surprises on April 15th



Are you surprised at your tax liability at year end?

## 6. Tax Preparation and Compliance Phase

- Collaborative process
- Accurate preparation
- Timely tax filings

Does your CPA put you on extension during tax season?

## 7. Peace of Mind

- Efficient accounting system
- Real time information and advice
- Maximized cash flow
- More time for patient care



Does your CPA understand the pharmacy industry?

## Service Level Checklist:

	Premiere Plus	Premiere
Dedicated Team of Pharmacy Accounting Experts	✓	✓
Industry Specific Advisory Services	✓	✓
Information Technology Review	✓	✓
Clean up and Conversion	✓	✓
Implementation of Automated Payroll	✓	✓
Daily Cash and Sales Receipts Recorded	✓	
Bill Pay Services	✓	
Daily Bank Reconciliation	✓	
Daily Credit Card Reconciliation	✓	
Sales Tax Preparation	✓	
Real Time Cloud Based Pulse Reporting	✓	
Monthly Financial Statement Preparation	✓	✓
Review of Key Performance Indicators	✓	✓
1099 Processing & Preparation	✓	
Property Tax Return Preparation	✓	
Year End Payroll Addbacks	✓	
Interactive Video Calls	✓	✓
Training and Support	✓	✓
24/7 Online Client Data Access	✓	✓
Peace of Mind	✓	✓

## Ready to get started?

Proactive, responsive and experienced pharmacy accounting starts with a thorough review of your current accounting system and prior year tax returns.

Upon conclusion of our comprehensive review, we schedule a video call to discuss our conclusions, analysis and your goals. We will issue an engagement letter which encompasses all of the above. Following your acceptance, our work begins immediately.

Now you are on track to receive the best and most timely pharmacy accounting information, giving you confidence to make better management decisions, improve profitability and serve your patients!

**Contact us by calling 1-800-729-5405 or  
emailing [info@sykes-cpa.com](mailto:info@sykes-cpa.com).**





**Ollin B. Sykes, CPA, CITP, CMA**

Ollin is involved in all aspects of the business with a concentration in tax, business advisory services, and technology consulting for independent pharmacies and their owners. He has been a CPA since 1973.

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**Scotty Sykes, CPA, CGMA**

Scotty works directly with pharmacy owners especially on pharmacy accounting, tax and advisory services. Scotty has written accounting and tax-related articles for America's Pharmacist, the official magazine of the National Community Pharmacists Association (NCPA).

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