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FOR IMMEDIATE RELEASE

Bookkeeping Services Remain Integral Part of Vermont Businesses

Williston, VT June 12, 2012 –*The first published work of bookkeeping as it is known today occurred in 1494 in Italy and was written by a Venetian monk named Luca Pacioli. Bookkeeping principles having remained essentially unchanged since then.** A survey of VT-owned or based organizations numbering between 2 and 40 employees conducted by the locally owned certified public accounting firm, Davis & Hodgdon Associates, revealed the importance of bookkeeping services. Nearly half of the respondents indicated they use external bookkeeping services or retain an individual on staff to execute this task. The greatest difference, perhaps, in conducting bookkeeping services since 1494, might be the common usage of accounting software, such as QuickBooks. 90% of respondents currently use QuickBooks when conducting their bookkeeping.

The survey, conducted in May 2012, revealed that for Vermont bookkeeping services, the fees for on-staff bookkeepers range between \$15-30 per hour, while the fees for independently contracted bookkeepers range between \$50 and \$70 per hour. In general, the bookkeeping task itself (depending largely on the size of the organization) can take between 1 and 31 hours per week. As is common with family businesses in Vermont, 13% of respondents showed they hire relatives to tackle their bookkeeping needs.

Davis & Hodgdon Associates CPAs is located in Williston, VT and frequently surveys Vermont business owners on issues and topics of importance to them. For more information, visit www.dh-cpa.com.

*Milwaukee Journal, October 3, 1986

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