They’re GROWING with ASAP Accounting & Payroll Services.

Companies at the tipping point of the next level of growth need far more than one-off financial services – they need a HIGHLY EFFICIENT PROCESS to MINIMIZE INEFFICIENCIES and MAXIMIZE PROFIT. That’s what we do – and what we help you do. With over 24 years of experience, ASAP provides services and solutions designed to get every financial piece of your restaurant to the next level, As Soon As Possible.

ASAP’s Complete Payroll Processing for Restaurants:
• Calculation, filing and reporting all FICA, federal and state income taxes, and local taxes such as Occupational Privilege Tax, etc.
• Superior Reports including Tipped Employee Minimum Wage Make Up, Tax Shortfall, and advanced Labor Analysis.
• Employee Direct Deposit and Electronic Check Delivery - avoid the hassles of signatures and lost checks.
• Easy timesheet submittal by Point of Sale (POS) integration, ESheet, or Direct access.
• Electronic Tax Filing - all Quarterly and Annual Returns, guaranteed.
• We work with your CPA to ensure your Tip Credit Calculations are calculated and filed properly.

ASAP’s Fixed-Price Accounting Solutions for Restaurants:
• Packages that meet your individual needs, from simple, high-level oversight to fully integrated online accounting, bill paying, sales tax remittance and reporting.
• Online Accounting Solutions such as ASAP's QuickBooks Remote, Paperless Bill Management, Point of Sale (POS) & Daily Sales Integration tools, and Online Receivables management – synchronizing with QuickBooks for automated entry.

Custom Financial Reports deliver essential management data:
• Profit & Loss, Balance Sheet, liquor/beer reports, labor analysis, and other superior resources such as Cash Flow Dashboard available from your Smartphone or Tablet 24/7.
• Superior Payroll Reports such as Tipped Employee Minimum Wage Make Up, Tax Shortfall and Tip Credits (and Colorado Utility Sales Tax Rebate).
• Worker’s Compensation tracked with each payroll, and Pay As You Go Workers Compensation Policies through our partnership with AP Intego.

Employer Services and Online HR Resources:
• New Hire Reporting as required by law. Garnishment filing and reporting.
• Vacation, Sick Leave Accruals, 401(k) and ST25 Cafeteria tracking and reporting.
• Access to ASAP’s eHR – Online HR Support Center for downloadable forms, checklists, job descriptions, handbook, and more.
• ASAP partners with HotSchedules to meet your scheduling and workforce management needs – offering integration with popular point of Sale (POS) systems for advanced tracking and forecasting.

Why are restaurant owners smiling a bit more these days?
Payroll tips for Restaurants

Calculating Employee Payroll Taxes
Employee taxes are deducted from an employee's gross wages and compensation, and include Social Security, Medicare, Federal Withholding, and State Withholding Taxes*. These taxes are required for all types of income, including tips, bonuses, commissions, and benefits (insurance, housing, ski passes, etc.) Employee payroll taxes are calculated as:

- Social Security/OASDI is 6.2% of all wages up to $113,700 limit, effective 2013.
- Medicare is 1.45% of all wages with no limits, however if an individual makes more than $200,000 that individual will have an additional 1.9% of Medicare withholding (with no employer match or surcharge).
- Federal Unemployment Ins. FUTA is 0.9% of all wages up to $7,000.00 limit paid per employee in each calendar year.
- State Unemployment Ins. SUTA is 0% of all wages up to $11,000.00 limit paid per employee in each calendar year. This rate changes each year and will be mailed to you in November; the first year/new business rate in Colorado is generally 2.52%.

*Some exceptions apply, particularly for non-profit organizations or J-1 Visa holders, but in general all payroll taxes are required.

Withholding and Reporting Employee Tips
Employees who receive tips of $30 or more in a calendar month must report the total amount of tips they receive with a written report by the tenth of the following month. Employees must report cash tips received directly from customers, tips from other employees, and tips customers charge to their bills.

Use ASAP's Restaurant Report Package to calculate Social Security, Medicare, and income tax withholding on both wages and reported tips. The employer pays the employer's portion of the Social Security and Medicare taxes, and collects employee's portion of the Social Security and Medicare taxes and the income taxes withheld. These payments are collected from the employee's wages, or from other funds the employee gives the employer. When figuring your liability for federal unemployment tax, add reported tips to your employee's wages.

Employer Minimum Wage Make Up and Tip Credit
Employers are required to pay tipped employees $4.76 (2013) per hour in wages, so long as the employee's tips are enough to make up the remainder of the minimum hourly wage in effect (currently $7.25 per hour, 2013). If the employee's tips do not bring the total wages up to the minimum wage, the employer must make up the difference. However, the employer can take a Tip Credit for this Wage Make Up. For employers to take advantage of the Tip Credit, they must meet the following conditions:

- The tipped Employee must actually receive at least as much in tips as the credit taken by the employer.
- The Employee must be informed of: the amount of wage the employer will pay the employee, the amount the employer will credit against tips received, that the tip credit will be no greater than the value of tips actually received, that the tip credit cannot be applied unless the tipped employee has been informed of tip credit provision (FSLA), and that, except for valid tip pooling, all tips received by tipped employees must be retained by employee

- Credit card tips must be given to the Employee by the next payday, although the credit card company's percentage charge for the use of the card may be deducted from the tip.
- The Tip Credit may not be increased for overtime hours worked that are paid at a premium rate.

ASAP's restaurant payroll processing includes Minimum Wage Makeup review; our staff calculates this with each payroll to ensure wage requirements and tips were properly input. Employees with tips previously received in cash during a pay period often find they don't receive enough base wage to meet their W4 withholding responsibilities for Fed and State income taxes. This creates a tax shortfall; ASAP will list this shortfall on each affected employee's pay stub so that they can track during the year any additional monies they should be setting aside for estimated tax contributions of their own to meet their annual expected tax obligations.

Tip Pooling: "The requirement that an employee must retain all tips does not preclude a valid tip pooling or sharing arrangement among employees who customarily and regularly receive tips, such as waiters, waitresses, bellhops, counter personnel (who serve customers), bussers, and service bartenders. A valid tip pool may not include employees who do not customarily and regularly received tips, such as dishwashers, cooks, chefs, and janitors." Per U.S. Department of Labor FLSA Fact Sheet.

ASAP Accounting & Payroll Services, celebrating over 24 years. ASAP provides state-of-the-art payroll, accounting, HR resources and business coaching to over 500 satisfied clients, large and small. We are big enough to process payroll for over 10,000 employees, yet small enough to deliver personal attention and detail. ASAP is fully bonded and insured and is SAS70 certified. We are certified QuickBooks Pro Advisors, and members of Colorado Restaurant Association among other industry related organizations.