

## Tax Calendar



**22 April 2014**

*Employer Deductions (EDF IR345) form and payment due, and Employer Monthly Schedule (EMS / IR348) due.*

**7 May 2014**

*GST Return and payment due.*

*Provisional tax instalments due for people and organisations with a March balance date.*

**20 May 2014**

*Employer Deductions (EDF / IR345) form and payment due, and Employer Monthly Schedule (EMS / IR348) due.*

**28 May 2014**

*GST return and payment due.*

**31 May 2014**

*Quarterly and Annual FBT return and payment due.*



**Brent Dickins**  
**Hamish Pryde**  
**Barbara McConaghty**  
**Lois Bond**  
**Jude Dickins**  
**Deanna Rackham**  
**Rebekah Stokes**  
**Tracey Turner**  
**Trudy Plaisted**

The information contained in this newsletter is of a general nature and should be used as a guide only. Before acting on this information, please consult us regarding your personal situation.

## Words from Brent

April is racing by... daylight saving has come and gone... and the rain will soon be here.

In March we hosted, in conjunction with Property Brokers, a Succession Planning seminar. When the sale, or succession of your business is an important part of your retirement fund, you cannot leave it to chance.

Planning, business improvements, purchaser identification, and the sale process are all vital to achieve a great outcome. Not only is a well organised, systematic business, that achieves consistent results great for the owner, but it is attractive to the purchaser.

A great number of the "baby boomers" are approaching retirement, so your business will need to 'stand out' to achieve its best value.

Watch our for our next event, we will keep you informed.

Have a great Easter break!

~ Brent



## Easter Holiday

We are taking the opportunity with Easter and Anzac Day being so close together, to take the days off in between.

Therefore the office will be closed from **Thursday, 17 April until Monday, 28 April 2014.**

However, Brent can be contacted on 0274 401858, or Hamish on 021 816419 should you require urgent assistance.

## Hamish's Birthday Treat



## Speed Part 2 !!!

"I recently raced around the track at Manfeild in a V8 race car!

The V8 racecar has 440 horsepower, highly geared, raced tuned on super slick and very grippy tyres. The sound and the speed was awesome. I had immense fun!!

You are miked up to the instructor so you are receiving tuition as you go, which makes the experience fantastic. Knowing that you can push the car and yourself further, brake later, and confirmation you are taking the right lines through corners ensures you get the most out of the drive. I came out of the car grinning from ear to ear and the pit crew where genuinely impressed with the overall speed achieved in the latter laps. I'm sure I'll watch the in-car footage for years to come." ~ Hamish



# Hear it from Hamish.....

## Passion in Business

# BLOG



When you started in business what did you want to achieve???

Was it because you could do the job better if you were in charge? Did you want to earn the big dollars? Was owning your own business the way to riches?

Has the GFC and trading conditions soured your passion for the business you started? Have you become tired and feel like the business isn't paying you the big dividends it should?

Remember it's all about a state of mind. It's about choice. People still need your product or service. Think of the clothes you are wearing. Why did you choose those clothes? You could have purchased some very cheap clothes from the op shop that would protect your modesty and keep you warm. They would have done the job. But no!! You chose the clothes you have on. You chose those clothes because of how they look and how they make you feel.

Whatever it is you are selling in business, it has to connect with people on an emotional level. How does it make them feel?

If it's a product, for example "Coke ...is happiness." If it's a service, does it provide a solution, for example, a better way of doing something or stop something bad happening? Two reasons ~ either pleasure or pain. Examples like: Pleasure – make more money; or what you can buy with that extra money. Pain – avoid physical injury or reduce ACC claims.

People buy on emotion, and then justify with logic. If you are not exuding passion for what you do or sell, how can that passion be infectious to your potential customers?

The buck stops with the boss; you set the tone. You need to re-ignite the passion for your business. Don't just sit there, do something! If what's happening now isn't working, then make a change. We all have the odd bad day, but the good days are the ones we enjoy and should pour our energies into!!!

## Gifting

### Question:

"I was owed \$508,000 by the Trustees of my Family Trust when Gift Duty was abolished. Before the abolition of Gift Duty I gifted the "standard" \$27,000 a year. I haven't carried out any further gifting because I understand that I don't need to anymore. Is that correct?"

### Answer:

It is correct that Gift Duty has been abolished with effect from 1 October 2011. However, it is not correct that it is no longer necessary to continue a gifting programme.

It is now possible to make gifts of any amount at any time without Gift Duty applying. However, as was the case before the abolition of Gift Duty, a gift will only occur if the person making the gift (the donor) actively makes the gift. That is, the abolition of Gift Duty did not automatically forgive outstanding debts owing by Trustees.

Whether or not a gifting programme should be continued, or whether any amounts owing should be gifted, requires a consideration of individual circumstances. Matters to consider include:

- Residential care subsidy concerns (for example the maximum annual gifting where this is a concern might be limited to \$13,500 per annum).
- Relationship property considerations.
- Creditor concerns.

Care also needs to be given as to how ongoing advances to Trusts, such as regular payments of Trust mortgage expenses and outgoings, should be accounted for. Where such regular advances are not accounted for and gifted, the amounts advanced may remain an asset in the hands of the person making the advance, and could be available to subsequent creditors. Furthermore, where the terms of advances are not formally recorded, there is no scope for the recipient Trustees to limit their liability in the event of a subsequent demand being made.

Each situation is different ~ therefore we recommend that you call us on 06 357-6006 to discuss.

## Quote

*Great minds discuss ideas  
Average minds discuss events  
Small minds discuss people.*

*~ Eleanor Roosevelt*