

## Tax Calendar



**7 May 2016**

*GST Return and payment due.*

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

**20 May 2016**

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

**28 May 2016**

*GST return and payment due.*

**31 May 2016**

*Quarterly and Annual FBT return and payment due.*

**31 May 2016**

*Quarterly and Annual FBT return and payment due.*



**Brent Dickins  
Hamish Pryde  
Barbara McConaghty  
Lois Bond  
Jude Dickins  
Deanna Anderson  
Rebekah Stokes  
Trudy Plaisted  
Kelly-Jane Pryde  
Paula Middleton  
Stephanie Horne**

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.

## Brent - Gone fishing ....

I was fortunate to spend the weekend fishing in Auckland recently.

On Friday we experienced a helicopter fishing trip to Great Barrier Island.



What a fabulous experience, and a bag load of snapper to boot!!

On the Saturday I caught this little beauty – 10lb! (4.5 kgs)



## Despite the latest media announcements you still have to pay Provisional Tax!

The Government recently announced a package of proposed tax changes that are intended to reduce compliance costs and make tax simpler for businesses. While the proposals will generally apply to all businesses, the Government expects the changes will benefit small businesses the most.

The key measures in the proposals are:

- Removing use-of-money-interest (UOMI) for the first two provisional tax payments for all taxpayers who use the uplift method.
- Increasing the current safe harbour UOMI threshold from \$50,000 to \$60,000 of residual income tax (RIT) and extending it to non-individual taxpayers.

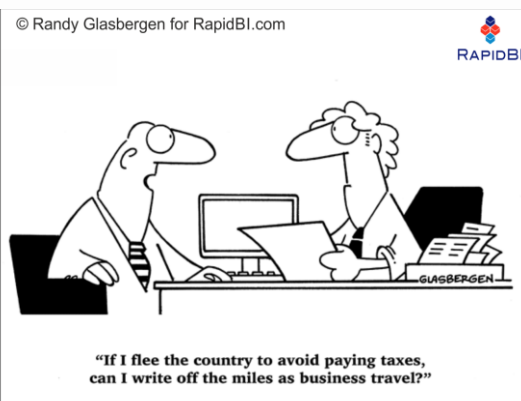
- Introducing an "Accounting Income Method" for small businesses (turnover of \$5m or less) to use their accounting results to determine their provisional tax payments.
- Removing the incremental late payment penalty (1% per month) for new debt.
- Allowing contractors to elect their own withholding tax rate (minimum 10%) and extending withholding tax to labour-hire firms as well as permitting voluntary withholding agreements.

Most measures are intended to apply from **1 April 2017**.

## Income Tax Refunds

The Inland Revenue have a new policy, if you are getting a refund, they will direct credit the refund to a bank account based on the details they hold. No matter how old these details are. We have seen the IRD pay a refund to a bank account relating back to 2007 and the client had forgotten they had that particular bank account.

We will be requesting updated bank account information this year to ensure the IRD have the correct details. It is better to be proactive than the longer wait trying to find the money and / or request the IRD to re-issue refunds if the information they hold is outdated.



# BLOG



## Hear it from Hamish..... Flag Change – Controversy or missed opportunity?



The current flag has been around since 1902. I think it reflects that we were once a colony of Great Britain nestled in the South Pacific under the Southern Cross constellation.



This was our first flag (United Tribes) adopted around 1833. After the signing of the Treaty of Waitangi our national flag was proposed to be the Union Jack.

Some Māori, including the Ngāpuhi chief Hōne Heke, believed that Māori should have the right to fly the United Tribes flag alongside the Union Jack, in recognition of their equal status with the Government. Heke's repeated felling of the flagstaff at Kororāreka in 1844–45 was a vivid rejection of the Union Jack as a symbol of British power over Māori.

The Union Jack was used on shore; at sea, New Zealand was represented by British naval or maritime flags until the United Kingdom's Colonial Naval Defence Act became law in 1865. The Union Jack remained New Zealand's flag until the passage of the New Zealand Ensign Act instituted the current flag in 1902.

We had an opportunity to change the flag recently and judging by the number of people who voted it was a vigorous debate. The Government could have simply changed the flag with a simple majority similar to what Canada did to change its current flag.

Richie McCaw's opinion brought a touch of reality to the debate, as he said when the flags are raised at sports events, such as the Rugby World Cup (and think of the upcoming Olympics), unless it's very windy, it's hard to tell our flag from the Australian flag! We Kiwi's are different, independent and need to stand up and take our place in the world; not confused by American's, amongst others, thinking we are the East island of Australia.

Some of the biggest opponents to change were those who stated that our brave men and women fought for our country and died for the flag. I think they fought for a number of things including freedom; not a fabric flag. There have been a number of flags flown during our history at war, not just the current flag. Others say "What about all those soldiers that are buried overseas with the NZ Flag on their headstones?". I'm told that all our headstones have the Silver Fern, not a kiwi, Union Jack or Southern Cross.

Have we missed our chance to change to something individual and relevant at a cost of \$26 million? At least we had the chance to vote on it! New Zealand has spoken.



## Ride em cowboy!!

At the Bidvest Golf Tournament recently, as a member of the Hello World Travel team, Hamish rode the mechanical bull! The longer you held on, the closer to the hole you got to tee off. He got his team 80 metres closer out of a possible 100.

[He is glad this photo was taken mid-ride and not of the dismount!]