

Tax Calendar



20 December 2014

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

15 January 2015

GST Return and payment due.

15 January 2015

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

20 January 2015

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

20 January 2015

Quarterly FBT return and payment due.

28 January 2015

GST Return and payment due.



Brent Dickins
Hamish Pryde
Barbara McConaghty
Lois Bond
Jude Dickins
Deanna Anderson
Rebekah Stokes
Trudy Plaisted
Denise Heaven

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.

Even the IRD prepare an Annual Report for its Stakeholders

The Inland Revenue prepare an Annual Report of Performance against its objectives and targets. Some interesting highlights include:

Debt Management:

Debt management returned \$45 for each dollar invested in collection.

Total Tax Debt:

Total tax debt grew to \$6.2 billion, including \$3 million in interest and penalties. Major debt areas are \$769 million in Student Loans and \$2.36 billion in Child Support arrears.

The Inland Revenues focus on the hidden economy in areas such as hospitality, construction, tourism, and contractors. This audit work resulted in \$5.51 of tax reassessed for each dollar invested.

The Department also monitored 26,000 property transactions, and identified \$52.4 million in discrepancies.

Aggressive Tax planning uncovered \$1.24 billion in tax owing, representing \$8 for each dollar spent.

This year the IRD will add \$132 million to its focus on compliance and debt collection.

So how did your year measure up??

Did your business have a plan, or did it fail to plan?

The measure of your business results should also include some non-financial aspects.

I indicated in June that most business issues are around Team, Time and Money.

One of our out-of-town clients – a wholesale business - reported a 40% increase in business on last year's sales. The business has recently hired experienced sales people, and the performance, culture, and internal competition to exceed target is certainly infectious.

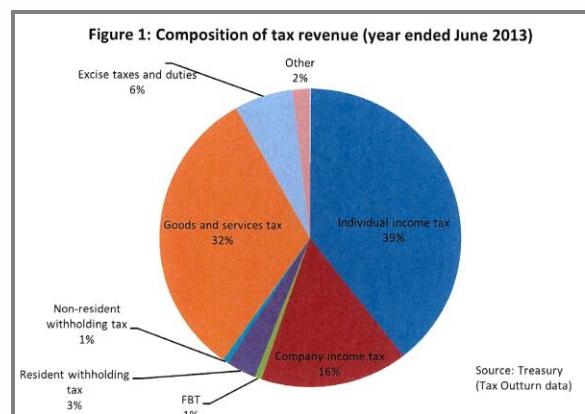
Our Auckland client has set and established team performance standards for communications and workmanship. It is vital that the team appreciate the importance of their input and product knowledge. It is not just a kitchen they are selling, but part of a fabulous new family home.

Through our privileged position of working with local businesses, we are seeing some great progress and achievements in businesses, lead by owners and their management teams.

The "big picture" view is vital to ensure that focus and direction is planned, not just pushed by the prevailing wind or a crisis!!



~ Brent



Interest on Outstanding Accounts

As I'm sure a number of you are familiar with, debtor collection and cash flow is an ongoing challenge for everyone in business.

To date we have chosen not to charge interest on outstanding accounts, however as from 1 November 2014 for all accounts with balances 60+ days in arrears, interest will be charged on a monthly basis at 1.5% per month, as set out in our Engagement Letter.

BLOG



Hear it from Hamish.....

How hard is it to spend money?? Part 2 - A few months later.....



Well... I found a better contractor, I now have the concrete edge down, many thanks to Borderline Continuous Concrete Borders, who provided a top job, awesome service, and did all the right things!

Borderline was cheaper than the previously contacted contractor in pure dollar terms. However the value I received was much more! The real value I received was the service, the prompt response, the turning up when he said he would, and completing the job on time.

My value perception of the job was that I got a really good deal. It is true that service is very important and quality counts. Price is not always the first thing that comes to the consumers mind.

The moral of the story is that I am now a happy customer, and will use their services again, and definitely recommend them to others.

Payments made by cheque to the Inland Revenue Department

Inland Revenue are making some changes to the way you can pay your tax as from the 1 October 2014:

- The Westpac Bank will no longer accept any Inland Revenue payments.
- Cheques need to be received at the Inland Revenue on or before the due date to avoid payment penalties and interest. This means cheque payments can no longer be posted on the due date and remember the mail is slow these days so you need to allow up to seven days to ensure the payment is there on time.

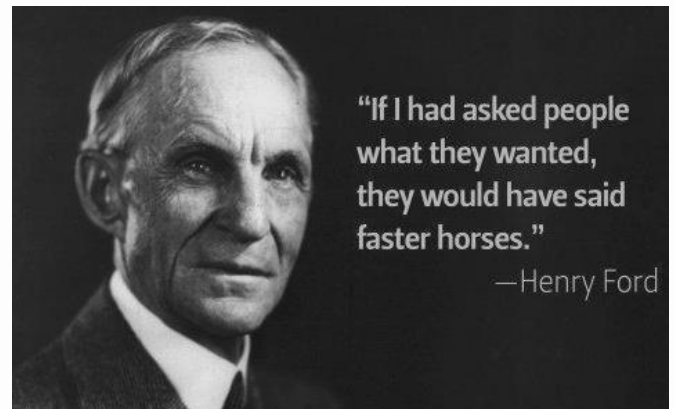
We recommend you use internet banking as you can guarantee the payment will be made on the due date and you can load the payment when you receive the notice of payment.

As a result of this we will no longer be able to accept cheques at our office for Inland Revenue payments.

If you have any questions regarding these changes please feel free to give the office a call.



**Pumpkin Carving by
Master Pumpkin Carver –
Ray Villafane**



Office Energy Boosters

Is there a dead spot in your day? It's probably a good time to look at boosting your energy. Lack of energy is a motivation crusher for you and those around you. It's unhealthy too - it leads to bad posture which in turn can cause workplace injuries. And of course lack of energy shows up in your office output or, rather, lack of output.

Everyone is different, but sometimes it can help to run interference on your daily routine. Here are some simple ways to go from blah to aha!!

- **Workout.** Some people swear by a dawn session at the gym, or run or bike ride followed by a sustaining breakfast. Others prefer to dash out at lunch for a quick run or power walk. It's your call but get that blood pumping somehow and some fresh air!
- **Sleep.** Banish that lagging feeling by topping up with a full eight hours a night.
- **Laugh.** Go on. It's good for you 😊
Releasing those endorphins will raise your energy levels. Around 2.30 in the afternoon is a good time to share a giggle with a colleague. You will both feel better.
- **Shine a light.** Emotional baggage weighs you down and saps your energy especially if carried day after day. Anger or any other negativity is distracting and exhausting. By contrast, positive energy is a buzz that transmits to others. Do something nice for a colleague. If you're having difficulty with someone, be open with them and work it out tactfully.
- **Catch up with a friend for a chat at lunch time.**

It is important to encourage breaks from the desk, especially ones that will fuel energy levels.

Higher levels of energy will drive greater productivity from employees.