



## Tax Calendar



We have decided not to include a tax calendar in this space anymore because of the number of different payment dates.

But wouldn't it be simpler if GST and PAYE were due on the 25<sup>th</sup> of each month and provisional tax due on the 7<sup>th</sup> of every four months after balance date?

Now we rely on MyIR and our tax agent reminders.

You can download a tax due tax calendar from IRD and put on your wall. I can think of better things to put on the wall.

We suggest when you know the tax amounts due set up future payments in your internet banking to ensure you pay your taxes on time.



**Brent Dickins**  
**Hamish Pryde**  
**Barbara McConaghty**  
**Jude Dickins**  
**Deanna Anderson**  
**Kelly-Jane Pryde**  
**Trudy Plaisted**  
**Stephanie Horne**  
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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.

# Hear it from Hamish..... Another Year!



## The Older We Get the Faster the Year Goes By!

It certainly seems to be the case for me. It's at this time of the year I reflect on the year gone by. Have I achieved the goals I set. What did I achieve? I think we all should reflect and celebrate our successes. It's not just a feelgood factor but everyone wants to feel a winner in some way! Success breeds further successes.

If there are things we have not (yet) achieved we need to look at the glass as half full and that the first half was delicious. What can we learn from our efforts. Have we given ourselves every opportunity to achieve what we want to.

Have we set aside time? Have we applied ourselves to the process? Have we surrounded ourselves with the necessary support structure. Is it a goal we still want to achieve?

I use the Christmas - New Year break as an opportunity to recharge and refresh ready for the challenges of the New Year.

I don't set New Year Resolutions, but I do set little goals I like to achieve. Small wins on the way to big wins! Do you set goals or let life happen?

## Are you Juggling?

A few wise words from Bryan Dyson – Former CEO of Coca Cola

Imagine life as a game in which you are juggling some five balls in the air. They are **Work, Family, Health, Friends** and **Spirit** and you're keeping all of these in the air.

You will soon understand that **work** is a rubber ball. If you drop it, it will bounce back. But the other four balls – **Family, Health, Friends** and **Spirit** – are made of glass. If you drop one of these, they will be irrevocably scuffed, marked, nicked, damaged or even shattered. They will never be the same. You must understand that and strive for it.

*Work efficiently during office hours and leave on time. Give the required time to your family, friends & have a proper rest.*

## Thought for the Week



*When one door of happiness closes, another opens; but often we look so long at the closed door that we do not see the one which has been opened for us.*

~ Helen Keller

**Value has a value only if its value is valued.**

Hamish

## Goal Setting for You and Your Business

Many of us have good intentions or some idea of where we would like to be in 3 to 5 years. However how many of us have clearly defined establish goals set in place?

If you haven't yet written your goals down and it's the writing down that's the critical part, here is five steps to help you get started.

### 1. Set a time and place

Whether it's a work or home you need to be somewhere you feel comfortable and whether ideas will flow. You can't be interrupted. That means you are off-limits to your staff and customers and turn off your phone and email alerts.

### 2. Think as far into your future as you can

This needs to be at least a year out and ideally much further ahead. What do you want your life or business to look like in five or 10 years?

### 3. Write your goals down

Many people question the significance of this, but the reason for it is that putting your thoughts down on paper forces clarity. Similarly, there is nothing more rewarding or motivating than physically ticking off your goals one by one. When writing goals don't just focus on the professional aspects of your life. It pays to look at the bigger picture. Success at work leads to time and money to enjoy things out of work and your retirement.

### 4. Don't limit yourself

Forget "realistic" for now. Nothing is too small or too large. Dream big. Goal setting is not about the tasks you do today or easy projects.

### 5. Be very specific

Goals need to be specific and larger goals should be broken down into small achievable blocks that you can work towards on a weekly or monthly basis.

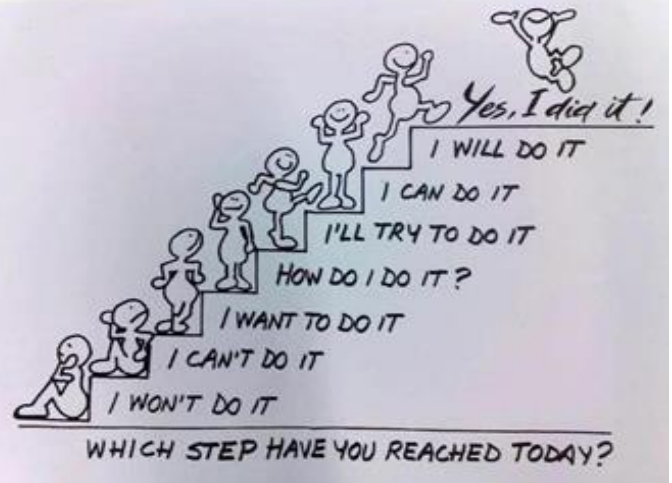
## Humour Corner

How do schools of fish meet their annual goals?  
*They call in a fish-in-sea-experts.*

My goal for next year is to save enough money to make myself a Velcro wall.  
*And I plan on sticking to it.*

What do you call a woman who stands between two goal posts? *Annette*

My ultimate goal is to become a retractable tape measure.  
*You don't understand the lengths I'd go to.*



## Agreement for Sale and Purchase

If you are in the process of buying and selling property or assets that relate or shall be included in your taxable activity, it is always best to involve us your Chartered Accountant, in the process before you sign the document.

There are a number of taxing issues that need to be considered. For a relatively small advisory fee, we can potentially save you literally thousands of dollars.

Some things we as your tax specialist will look out for include the following:

- 1) GST issues including going concern, compulsory zero rated, plus GST if any
- 2) Valuation of tangible versus intangible assets
- 3) Potential depreciation of fixed assets
- 4) Fixed life intangibles.
- 5) Depreciation recovery issues
- 6) Timing of the sale

Once the agreement for sale and purchase has been signed off, we are unable to change or mitigate the tax position you have taken. It's always better to check first than regret later.

