

# Summer 2017 Newsletter



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**2017** is rapidly coming to an end, and many of us are looking forward to going on holiday.

For us in the office it's been a full-on and busy year reflective of what is happening in all industries - that's great

You may have noticed our new office signage while in the office or going past, which we are very pleased with.

Changes aren't easy but are satisfying when they come to fruition.

*"We wish you a safe and happy festive season"*

## Office Closure

### Closure:

Thursday, 21<sup>st</sup> December 2017  
12pm

### Reopening:

Monday, 15<sup>th</sup> January 2018  
8.30am



## Have you made a plan for 2018?



As we know, the years go by fast!

**So where do you start?**

Plan ahead - talk to us



## Before you shut up, have you checked...

- Your reply email signatures
- Phone Messages
- Advertising
- Door signage
- Backups done
- Debtors, Creditors and tax payments
- Wages and delivery/pickup services
- Delivery and Pickup services

## IRD Update



### IRD Payment Reminders

#### 15<sup>th</sup> January

**GST due** (period ended 30 November)  
**Provisional tax due** (Sept, July, May, March, Jan, Nov)

#### 20 January

**FBT**  
**PAYE**

#### 30 January

**GST Due** (period ended 31 December)  
**Provisional tax** (Oct, Aug, June, April, Feb, Dec)

#### 28 February

**Provisional tax due**

#### 29 February

**GST due** (period ended January)

When making payment online, please make sure you are paying the right tax in the correct year, otherwise if allocated incorrectly you will then incur penalties.



## 50% deductible entertainment expenses

Some business-related entertainment expenses are 100% deductible.

Others are set as 50% deductible because they have a significant private element. Even if you think that the private element was more or less than 50% of the expense, you can only claim 50% of the expense as a deduction.

*A private element means the entertainment expense isn't completely business related.*

### GST on entertainment

If you are **registered for GST**, the entertainment expenses in your income tax return must be GST exclusive.

## How to contact Inland Revenue



### How to get our forms and guides

You can get copies of all our forms and guides by going to [www.ird.govt.nz](http://www.ird.govt.nz) and selecting "All forms and guides" from the right-hand menu, or by entering the shoulder number in the search box.

### Need to phone IRD?

Have your IRD number ready and call one of these numbers:

General tax, tax credits and refunds 0800 775 247

Employer enquiries 0800 377 772

General business tax 0800 377 774

Overdue returns and payments 0800 377 771

Contact centre hours are 8am to 8pm Monday to Friday, and Saturday between 9am and 1pm. They record all calls.

**For more information go to [www.ird.govt.nz/contact-us](http://www.ird.govt.nz/contact-us)  
Meeting your tax obligations is important**

## Keep Records

When you deduct an expense, you need to have invoices and receipts to support your deduction.

Keep a record of the business/people, the date and the reason.

At the end of the year, it will make it easier to complete your income tax return.



This insurance cover proposal was sent out last week. This covers for any queries, investigations, or time involved with professional services when it comes to enquiries or investigations made by the Inland Revenue Department.

The IRD can look at both your present and past



**Never give up on something that you can't go a day without thinking about.**

Harvey Specter

### Room to Improve?

Location  
Size  
Leasehold –v- freehold  
Maintenance  
Staff  
Management  
Sale and/or Purchase  
Structures  
Software

### Considering a Lifestyle change?

How and When?  
Relocation and travel?  
Costs?

### Succession Planning to look in to?

Who and When?  
Do you have a Power of Attorney?  
Is your Will up-to-date?

## Changes coming for Provisional Tax payers

Changes will take place on 21<sup>st</sup> February 2017, with a new method for calculating provisional tax. (AIM – accounting income method)

The new rules introducing the AIM method will apply to 2018-2019 and later years.

AIM is designed to fit better within the existing and ordinary processes of a business and is more reflective of the current year to date financial performance of a business.

By using this method will give business' more certainty that they are paying the right amount of tax, as it will be paid as income is earned.

Businesses wanting to calculate their provisional tax using AIM will need upgraded software (an AIM-capable accounting system) which will calculate provisional tax based on current year accounting income information.

New payment dates for paying provisional tax under the AIM have been created.

**To find out more, please contact us.**

We will in the meantime, keep you informed as this falls into place.

## Interested in an accounting package?

**Know what you are paying for** with our services, payable monthly

**Prepay** towards your next annual accounts

**Easier on the budget**, takes the stress away, paying a flat rate monthly





## Benefits of keeping active

- Fun
- Body and Mind
- Improves sleep
- Controls weight
- Have with more self esteem
- Helps with managing stress
- Improves muscle and bone health
- General wellbeing

**Santa's doing it!**

## Farewell to Katrina



Katrina left in November, after being with us for four years.

She had done her marketing diploma during her time with us and is now putting that to good use with Waikato Tourism.

We wish her all the very best!



## What we've been up too lately!

### Business House Tennis

SGCA won!

### Melbourne Cup Syndicate

(Jeanette and Katrina were the winners)

### Hamilton Round the Bridges (pic above)

All us girls did it between 6km and 12km then out for lunch!

### Cornerstone Fundraising Luncheon

Steve and Jeanette are trustees

This year's speaker was Grant Fox and was another successful day with a lot of laughs and some great stories and results from our local athletes.

### Xmas Do

At Steve and Kelly's place with families



#### Disclaimer

This publication has been carefully prepared, but it has been written in general terms only. The publication should not be relied upon to provide specific information without also obtaining appropriate professional advice after detailed examination of your particular situation.