

CENT\$IBLE NEWS

Make\$:Cents
Accounting

CONNECTING CLIENTS TO MAKE THE MOST OF THEIR CENTS
FEBRUARY 2017

IN THIS ISSUE

- January is Over Already!
- Make\$:Cents Closed the morning of 8th February 2017
- Inland Revenue & Their Computer System
- End of Year Work – Get it In
- Health & Safety Plans – Do You Have One?

JANUARY IS OVER ALREADY!

Where has January gone? For some Summer seems to have passed us by or at least is late arriving unless you live in sunny Hawkes Bay. We are already into February, the kids are back at school and the end of the financial year is only 7 weeks away for most of you. So it is time to get into it and attend to a few matters that all businesses need to look at on an at least an annual basis:

- Get your business plan sorted. If you have one review it and update it. If you don't have one then you need to talk to us and get one in place
- Work on your cash flow projections for next year so there won't be any unexpected surprises if something doesn't go as anticipated
- Tired of doing things manually then talk to us about BankLink, MYOB, Xero or other cashbook options we have ranging in price from \$120 per annum.

MAKES CENTS CLOSED THE MORNING OF 8TH FEBRUARY 2017

The office will be closed on the morning of Wednesday 8th February 2017 and will open at 1 pm that day as we are having a staff planning and training session. Just like all businesses we too have to plan for the future in a rapidly changing environment, so we are hunkering down and having a session to set the course for the year.

THE TEAM

Maurice O'Reilly – Business Advisor

Shelley Evans – Client Services Manager

Wendy Cate – Accountant

Angie Kempson – Accountant

Lauretta McKelvey – Frontline/GST Administrator

INLAND REVENUE & THEIR COMPUTER SYSTEM

By the time you read this Inland Revenue will have rolled out the first part of their new computer system over Waitangi weekend. So if any of you have been trying to file returns using myIR over the weekend and have had issues hopefully it will be plain sailing and working now!

Inland Revenue will start rolling out their new system at various stages over the next year or two. There will be some changes that will affect clients and we will keep you updated as these things are rolled out. But the main change will be Inland Revenues ability to monitor tax payer's affairs via the data that is filed with them in

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GST, income tax, PAYE and many other returns. The new system will make it easier for them to pick up any anomalies which need investigating. So make sure your systems and processes are in order because if you are a butcher for example and your competitor's gross profit is 60% and your gross profit is 40% then Inland Revenue with their new system will now have the ability to detect this and question it like we do.

END OF YEAR WORK – GET IT IN

Inland Revenue has sent out their “dirty” letters to those of you who have not had your 2016 end of year work done and your tax returns filed. These letters merely serve as a reminder from Inland Revenue that they are still waiting for your tax returns to be filed which needs to be done by the deadline of 31 March 2017. So for those of you who haven't got everything together yet, then you need to hurry up and get it to us. All work that is in to us by the 24th February 2017 we will guarantee to have it done for you and filed by the deadline. Any work that is brought in after this date we will try our best to get completed and filed by the 31st March deadline.

If you are unsure what is needed, need another checklist sent to you or just want someone to put it all together for you then contact us and Lauretta or Shelley will be more than happy to help you. The annual checklists can be downloaded on our website also.

HEALTH & SAFETY PLANS – DO YOU HAVE ONE?

Have you done anything about a Health & Safety policy and plan for your business? We can do Health & Safety plans for most small businesses. It is about having a policy that is simple and understandable and covers both your staff and visitors to your business. The plans also include templates for recording incidents, listing first aid supplies & what you have to do in the case of a notifiable incident. If you haven't got anything in place give us a call because we can put something in place for as little as \$250.00.

*“Commonsense and easily understandable advice and services without the
“Accountanese”*

