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**Our Christmas Message & Office Closure**

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FinCare would like to wish all our clients a Merry Christmas and happy and safe holiday.

The team thank you for your loyalty and support of our practice during 2013 and we look forward to working with you again in 2014!

Our office will be closed from 12pm, Friday 20th December 2013 and will open at 9am, on Monday 13th January 2014.

As part of our ongoing support for our clients we continue to provide these newsletters and produce regular weekly updates on our latest news page to assist all of our clients in matters regarding taxation, planning, accounting and superannuation.

Have you viewed our latest news page on the FinCare website? If not [click here](#)

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## **NEWSFLASH: Car upgrades and equipment purchases to happen pre 31 December 2013**

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This new update directly relates to our small business clients, if you are thinking of buying a new car and your turnover is less than \$2 Million act now before it is too late.

If you purchase a vehicle prior to the 31st December 2013 using the small business simplified depreciation rules you can claim up to \$5,000 as an immediate deduction for a motor vehicle costing \$6,500 or more that it starts to use, or have installed ready for use, for a taxable purpose.

From the 2013 income year the small business instant asset write-off threshold has increased from \$1,000 to \$6,500.

In general, you can:

- Immediately write off most depreciating assets costing less than \$6,500 each
- Combine depreciating assets (irrespective of their effective life), in the general small business pool and depreciate at the rate of 30%
- Depreciate most newly acquired assets at 15% in the first year, regardless of when they were acquired during that year
- Claim an accelerated initial deduction for motor vehicles (till 31st December 2013)

If you require assistance with a purchase regarding the new small business simplified depreciation rules call our office on (02) 9542 4655.

Your FinCare client manager is always available to discuss the new small business simplified depreciation rules moving into 2014 should you require assistance with how these changes affect your business.

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## **MySuper - starting from 1 January 2014**

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As part of our ongoing commitment here at FinCare to assist our clients, we need to let you know about some changes to super affecting employers.

From 1 January 2014 you will need to make super contributions to a fund that offers a MySuper product for your employees if they haven't selected a preferred fund.

A 'MySuper product' is a new super account that will replace existing 'default funds' used for employees. One of the reasons this change has been introduced is to make it easier for people to compare funds based on a few key differences.

A list of authorised funds is available on the APRA website. To view this list [click here](#).

If your current default fund for your employees does not provide advice on the new MySuper arrangements, you should seek further information to meet the new MySuper obligations.

Michael De Haan is available to discuss the MySuper obligations with employers. If you are unsure about these changes please call Michael on (02) 9542 4655

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## Centrelink Rebates - Family Tax Benefit/Child Care Benefit or Single Income Family

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At FinCare, we help many of our clients with accessing and dealing with Centrelink payments. There have been a few changes to some of these benefits that will affect people in their claims for Family Tax Benefit, Child Care Benefit or Single Income Family Supplement.

In previous years, these benefits have been available via a lump sum payment up to 2 years after the end of the financial year. This claim period has now been reduced to 12 months. We want to make sure that people do not miss out on these benefits as a result of these changes.

To read more about these changes please [click here](#)

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## What happens when it all goes wrong?

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Christmas is a time when people tend to spend more time with their family and the people that are close to them.

Sadly, it is also a time when people are sometimes faced with memories of people no longer with them, unfortunate things that have happened during the year and what might have been. The turn of the year is a great time to reflect and make decisions for the future and helping people to get those decisions right is one of the things that I love being a financial planner.

You may have noticed an increase in the media advertising for personal insurance (life, Income protection, final expenses etc.) This is a good thing as it is vital that people have insurances in place - we all insure our car and our house yet so many people don't insure themselves - however, it is very important to understand that not all insurance is created equally and getting professional advice is highly recommended.

At FinCare planning we take an incredibly proactive approach working with our clients so here are my top 7 reasons why you should have our financial planner help with your personal insurance decisions:

1. We will help you to Structure your premium payments in the most tax effective way
2. We will work with you to figure out the best level of cover for you - we are not just looking for a sale
3. We will only work with companies that have an excellent history dealing with and paying out claims
4. We will be on your side and "go to bat" for you should you need to make a claim - and as we

- have ongoing relationships with the companies we can really help
5. When a claim is refused, we know the best next steps to take. Would you know where to go next?
  6. Believe it or not, what you see on TV adverts isn't always the whole story. Would you know what you were looking for when analyzing and comparing policies? We do
  7. We can help you to fund your insurance premiums from your Super Fund - getting that money working for you now; not just in retirement

It is easy to think "I don't need that" "It won't happen to me" - until you do and it does!

Make an appointment to see Michael De Haan by emailing [planning@fincare.com.au](mailto:planning@fincare.com.au) or calling (02) 9542 4655. Help family Christmases be merry for all the right reasons.

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## Business Clients watch this space.....

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FinCare business clients we have something special organised for 2014 to assist you in your business!

We will be sharing more information with you very shortly but for now mark the date of 30th January in your new 2014 diary.

Spaces will be limited so keep your eye out for the email from the FinCare team and act quickly!

*"The decisions made today determine how tomorrow will be" anonymous*

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## Our featured client profile - Cronulla La Cucina

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FinCare would like to introduce our client La Cucina Italian Restaurant in Cronulla. The La Cucina name has a reputation for being a relaxed venue delivering great food and great service at a great price.

With ocean views & alfresco dining, known among locals as definitely the place to dine. Weekly blackboard specials and a 3 course meal which is value for money at \$42.00 and should you wish to order takeaway this is also available.

Cronulla La Cucina  
59-65 Gerrale Street  
CRONULLA NSW 2230  
Phone: (02) 9523 4550

To download the extensive menu please [click here](#)



## DECEMBER 2013 EDITION

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