

What drives your business?

It is apparent many business owners are not aware of the drivers of their business profitability. Further - more, a common issue for a lot of business owners is that they get caught up in the daily issues. In response to this we have developed the 'One Page Business Summary' or as we refer to it the 'Business Dashboard' to help identify the drivers, report and discuss these with business owners. For an example of what this 'Dashboard' looks like please click here. If you are interested in finding out more details about this service please click here.

Independent Contractor or Employee: Are you at Risk?

If your business engages contractors it is vitally important you are aware of the differences and ensure you have the correct relationship. There are some key questions that should be addressed, and if you get the answers wrong it could be extremely costly. There is a range of taxation, superannuation and workers compensation issues that are affected by the answers. For more details about this and a guide to the type of questions you need to ask <u>click here.</u> If you are interested in finding out more details please <u>click here.</u>

New FinCare Small Business Group (Unique & Tailored to Small Business)

Over the last year we had a number of our major clients ask us 'what do other businesses do about this problem'. With this in mind we have established the 'FinCare Small Business Group' of which the first will be tailored for Tradies. If you wish to have a sounding board of other like minded businesses, combined with proven methods of business improvement click on the following for a detailed summary <u>click here.</u> If you would like to register for this event please <u>click here.</u>

Are You Walking Outside Your Front Door This Weekend?

Are you protecting your most valuable asset - your ability to earn an income? How long could you maintain your lifestyle if you're injured or fall ill? FinCare Planning have assisted many clients to ensure their income and their family are protected. For more details about this, including a guide to cost, <u>click here</u>. If you are interested in finding out more details about this service please <u>click here</u> to Contact Michael De Haan.

Trust Distributions to Minors

For many years trusts have been able to make, small tax free distribution to minors. In the 2011 year the tax free amount was \$3,333. Unfortunately, for the year ending 30 June 2012, the government has changed the rules to limit the amount of the tax free distribution to \$416.00. Any distribution in excess of this amount will be taxed at the top marginal rate of 46.5%. An alternative to making trust distributions is to pay wages to minors, where the minor is genuinely employed by a trust. Significant tax savings can be achieved by doing this. If you would like to discuss this option please call our office on (02) 9542 4655.

CLIENT PROFILE



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