

DAA Bulletin

Quick Quip

Why is it that if someone tells you that there are 1 billion stars in the universe you will believe them, but if they tell you a wall has wet paint you will have to touch it to be sure?

DAA

DODD AND ASSOCIATES LTD

CHARTERED ACCOUNTANTS

Facebook

Do you enjoy reading our monthly newsletter but would like news from Dodd & Associates more often? Then check out our brand new facebook page!

For all of the latest happenings be sure to check here first. We are also more than happy for you to post questions for us on this page, share your news or give us any helpful suggestions. To 'like' our page simply search Dodd & Associates

Financial Overview

DAA is pleased to announce that we have launched "Financial Overview" to address the limitations that come with traditional financial reports for businesses. We are very excited about how this is going to offer you the small business owner a much better insight into the performance and health of your business and provide you with better direction for the future.

Our Financial Overview is deliberately different and deliberately written and presented to be easily understood by the business owner. It uses graphs and charts extensively rather than tables and columns of figures. We are so impressed with the potential for business improvement the Financial Overview represents that for an initial introductory period we are selling it at a heavily reduced price of \$495 (incl GST).

The Financial Overview can be hard-hitting and provides an analysis of the business and its performance aimed at helping the owners of that business to improve their results. It is a "must have" for any business and at this introductory price has to be one of the best investments you could ever make.

If you would like to order a copy of the Financial Overview for your business please contact Kate Mitchell and she will make the necessary arrangements. If you know of other business owners who are not DAA clients and would benefit from the Financial Overview we can prepare the report for them also. For every referral who orders a Financial Overview we will put you in the draw for a \$100 Westfield gift voucher.

Madam Secretary

At DAA we like to be innovative and supportive of our small businesses. Recognising that a number of businesses are struggling with everyday paperwork we are pleased to announce the official launch of a new service "**Madam Secretary**." Under this service we will provide a person who will take care of all your paperwork, assist with general administration and anything else that you as the business owner require. The advantage of this service is that you are not employing anyone so therefore saving the hassle of holiday pay and other employer obligations. In addition to being outstanding with business administration our first "**Madam Secretary**" has outstanding social media skills which could benefit a number of businesses. She could assist you with this if you are looking to getting into social media. If you require the services of "**Madam Secretary**" please contact Kerry for further details - it is a service that every business needs.

DAA Has Success With GST Audit

At DAA we take pride in the fact that our clients very rarely have an Inland Revenue audit and if they do we have a high level of success. We recently had a client lodge a large GST claim for a large vehicle purchase and we had forewarned them that Inland Revenue may do an audit. Upon filing the return IRD contacted the client direct and advised that they were doing an audit and to supply all relevant information eg bank statements, tax invoices, cheque butts etc. The client being concerned contacted us to handle this on his behalf and we advised him to supply us with all relevant paperwork for the GST return filed. We scanned and emailed the paperwork, detailed to the IRD officer the reasons behind the large vehicle purchase and why the client had to do so.

Upon receiving the paperwork from us and the explanations IRD immediately closed the audit and released the GST refund owing. In talking to the IRD officer (off the record) we enquired as to the reasons behind the audit being closed down so quickly as we are always curious here at DAA. Whilst not prepared to go into full detail some of the reasons provided were:

1. Quality of the paperwork provided – everything seemed to be there;
2. Vehicle had been registered in the client name and not personal name which supported the arguments we put forward; and
3. Had clear GST workings which could be followed and matched against the bank statements – this client is on our outstanding TriTec service and we take this as another commendation of the service from IRD.
4. Business operations – client had everything going through the one bank account under the name of the business not multiple names or bank accounts.

What is the lesson here? If ever faced with an IRD audit we recommend that you have us handle it on your behalf so that we can get it closed down as quickly as possible. Furthermore if your GST records would not stand up to the level of scrutiny that these did you need to be talking to us about our TriTec service.

Ariel Atom Rides

Need a Christmas present that will be talked about for years to come? Want an adrenalin rush? The Ariel Atom ride is for you! The Atom will most definitely grab you by the metaphorical cajones. That's because the Atom is a true thriller: it is as raw an experience as you'd have in any car. It is the ultimate in cars with Jeremy Clarkson from Top Gear raving about it. Kerry did this ride recently and is still buzzing about the speeds reached. If you want to organise a ride contact Kerry and he will help you make the necessary arrangements. If the Ariel Atom is too fast there is also the option of a ride in Ferrari.



Christmas Function

It has been a challenging year for all of us and with Christmas just around the corner it is the perfect time to start planning times for fun and celebration.

The team here at Dodd & Associates has decided that we will be holding our own festive get together on the afternoon of December 21st and you are all invited!

Between the hours of 3pm and 6pm we invite you to stop by our office for a drink, a nibble and some Christmas cheer.

All of the staff will be here so it could also be the perfect opportunity for you to bring along a friend who may be interested in meeting us and learning more about DAA.

As we do not want to run the risk of under catering and leaving you with an empty glass we would appreciate you letting us know if you are likely to pop in on this afternoon. Please get in touch with Kate before December 9th to register your interest.

There will be reminder prior to that but book us in your diary now as we would love to see you!

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