

DAA Bulletin

Quote

“Everyone can rise above their circumstances and achieve success if they are dedicated to and passionate about what they do.”

- Nelson Mandela

DAA

DODD AND ASSOCIATES LTD
CHARTERED ACCOUNTANTS

**Merry
Christmas!**



10 Safety Tips for the Xmas Break

Ken McMaster, Director of Hall McMaster & Associates, shares with us his top tips for enjoying the summer break to ensure you have a safe and happy holiday period.

- Gently go into the break – don’t do what a lot of people do and that is work hard right up to the Eve before Christmas and then crash.
- Don’t go all out on active pursuits – if you haven’t been active all year (the gym membership lapsed early in the year) don’t go hard out thinking you will shape up quickly. Believe me it takes time and gets harder the older you get.
- Enjoy alcohol in moderation – before starting to drink, check that you are in a good space. Many of us know that drinking when we are feeling tired, hurt or angry can make a bad situation worse.
- Negotiate who the sober driver is – we want you to be around after the break.
- The sun can be deceiving – if, like me, you have been indoors for much of the year, that pale skin doesn’t take much to go pink, then red. Slip, slap and slop that sunscreen.
- Food, glorious and far too much food – balance is everything. Enjoy the sweet treats but don’t forget to match intake with activity - it is tempting however.
- Keep the credit card in the wallet (or better still in the freezer) – Those New Year sales on top of Xmas are there for a reason; to lessen your willpower and part you with that hard earned money. Remember to stick to the budget so you have enough to pay the bills with in January.
- Do something kind for someone else – we know that helping others increases our own sense of well-being.
- Keep a positive vibe with those close to you – consider the needs of others on your team (family/whanau, friends, mates) and keep a positive attitude about you.
- Take time out for yourself and do one thing a day for YOU – you are worth it.

If you are interested in hearing more from Ken head over to his website <http://www.hma.co.nz/> to read his blog and join his mailing list.

Payroll

Payroll can be both stressful and confusing at the best of times. But at Christmas there are a whole lot more issues to be aware of and things you need to be thinking about.

Many businesses close over the Christmas period while for others this can be the busiest time of the year. Either way these are some of the questions you need to know the answers to;

- How much notice must I give staff if I am closing down over the break?
- What are the statutory days and am I obligated to pay my staff?
- At what rate do I pay my staff if they work on the public holiday?
- At what rate do I pay my staff for their annual leave over the Christmas break, is it their normal pay rate or the relevant daily pay?
- What does relevant daily pay mean?
- What do I need to pay a casual employee over this period?
- When do I pay staff if I normally process payroll on one of the stat days?
- What happens if an employee resigns before Christmas? Are they entitled to be paid for any of the stat days?
- How do I process the one off bonus I am giving my Employee?
- How do I process pays in advance?
- An Employee has asked to cash up annual leave, do I have to oblige and if so how do I do that?

If you don't know the answers to some of these questions you need to be getting help now! Mistakes in payroll only lead to unhappy staff members and a whole lot more stress for you.

We are more than happy to answer any of these questions for you. Or better yet if the whole payroll process is causing you headaches let us take it on for you. Contact Kate Mitchell at Kate.Mitchell@dodd.co.nz for more information on our **Payroll Xtreme** service.

GST / Provisional Tax Reminder

For most business and taxpayers the next GST return and provisional tax payment is due 15th January 2014. With the Christmas period, where most people are on holiday, budgeting for and planning the payments can be easily overlooked. If you miss the payment it can prove to be very costly in terms of Inland Revenue additional charges. Therefore to ensure that you do not miss this crucial payment date we recommend the following:

- Write the reminder to make the payment by 15th January on your calendar now;
- Preload the payment into your internet banking for the due date if you know payment will not be an issue and send the forms away now;
- Complete your GST return now and establish your GST liability so you can prepare;
- When you receive our provisional tax payment forms put them somewhere noticeable as a reminder;
- If we are preparing your GST returns get them to us as soon as you can; and
- If you are away and need someone to send the forms and payments to IRD on your behalf get them to us before you leave on holiday.

If you are unsure of any tax liabilities you have that are due for payment soon, or would like to discuss your payments, please contact us before Christmas.

Christmas Hours

This year we will be closing our office on **Monday 23rd December at 5.00pm** and reopening on **Monday 6th January at 10.00am**



Everyone at Dodd & Associates wishes you and your families a very happy and safe Christmas and New Year period.

We thank you for your continued support and look forward to seeing you in 2014

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