

# DAA Bulletin

## Wine Announcement

Congratulations  
**Kelly Sheard**  
you are this month's  
winner of DAA's  
monthly special wine  
draw!

To be in to win next  
month simply pay any  
invoice within 10 days  
of the date issued, it's  
that simple!

**DAA**

DODD AND ASSOCIATES LTD  
CHARTERED ACCOUNTANTS

## July's DAA Wine Winner

Congratulations again to  
last month's winner  
Patricia!



## Provisional Tax Challenges

All taxpayers with a March balance date that are liable for provisional tax on a standard three times a year basis will have their first instalment of provisional tax due on 28 August 2014.

This instalment is always the most challenging as the majority of taxpayers have not yet had their returns prepared and therefore the instalment will be based on the previous years terminal tax plus a five percent uplift. If your 2014 income tax return has not yet been filed then it will be based on the 2013 residual tax plus a 10% uplift.

While we make every effort to ensure our data base is up to date and matching with Inland Revenue records there will always be a few discrepancies as we deal with hundreds of clients with various tax types. For this reason we ask that all clients have a think about their tax requirements at this time.

If you usually pay provisional tax have a look at your latest tax return summary, are you liable to pay on 28 August 2014? If so, did you receive a Payment Slip? If not give us a call and we will double check your liability – remember there are penalties if you don't pay on time and a quick phone call or email now could save you money in the long run.

If you are new to business have a think about what level of profit you expect to generate for the 2014/15 tax year. If you trade as a company then any taxes due under the company name need to be paid in advance and an estimate may be necessary. Even if paying tax in your personal name it may suit you to pay some in advance so that you don't face a large terminal tax bill in addition to provisional tax at the end of the year.

If you need any advice at all regarding your tax liability for 28 August please feel free to call or email us at any time.

## Free Month of Accounting Services!

With the halfway point of the financial year quickly approaching now is a good time to take a look at some of the systems you have in place. It is never too late to make the running of your business easier!

**Xero** currently has a great deal running for new clients that sign on to **Xero** through us. You will receive your first month free! There are terms and conditions that apply but this is definitely an offer to consider.

We are also prepared to match this offer by offering the first month free for our fantastic **TriTec** process, developed specifically for our clients to simplify GST returns and end of year tax. If you haven't already signed up we believe you are missing out on something unique and special.

One other area where you may want to consider saving a lot of hassle for yourself is the payroll for your employees. We run a great service called **Payroll Xtreme** where we can service all of your payroll needs and deliver pay slips etc. in a very timely manner and at a very competitive rate.

Don't delay, contact us now at [Kate.Mitchell@dodd.co.nz](mailto:Kate.Mitchell@dodd.co.nz) for more information on **TriTec**, **Xero** and **Payroll Xtreme**.

## Health and Safety Changes

Law changes are expected to come into force on 1<sup>st</sup> April 2015 and these come with big health & safety changes. Whilst it is sometime away it is clear that many businesses continue to be ill-prepared for the increased obligations under the Health and Safety Reform legislation.

The changes mean that directors, owners and managers, who control the business, will need to know about all of their business's operational risks and hazards and how they are being managed. They will also be expected to verify that the organisation's safety management is effective and meets the Health and Safety Reform law's requirements. In other words they need to actively manage every risk and prevent harm occurring. This is going to impact every single business within New Zealand and no business will be exempted.

Under the changes you will need to lead the organisation's safety performance by making sure the changes are implemented and organisational practices are keeping employees, contractors and visitors safe.

We know that health and safety requirements are hard for businesses but that is not an excuse. This is significant a number of small businesses are often in the highest-hazard industries, such as forestry, agriculture, fishing, manufacturing and construction.

Penalties under the proposed changes will range from \$100,000 for individuals and \$500,000 for companies through to \$600,000 and/or five years imprisonment for individuals and \$3,000,000 for companies if a very serious breach.

If you haven't started your preparation for the new changes that are coming then you should be concerned. We recommend that you take action now as the implementation of any health and safety system takes time.

## We Challenge You!

On 5<sup>th</sup> November the Corporate Challenge is on and DAA will be entering a team and we want you to be part of it. This is a 5km walk / jog / run around Hagley Park and is a fun night out. If you want to be part of our team register now and as a special reward we will partly subsidise the entry fee and you will get a free t-shirt. For more details check out <http://corporatechallenge.co.nz/christchurch.aspx>

For those that are keen on tough events check out the two following websites and let's see if we can get teams together for those as well!

<http://www.cbdstampede.co.nz/cbd-christchurch>

<http://www.stadiumchallenge.co.nz/Home/>

Now who says accountants are boring! Register now.

## Satellite Office & Mobile Hours!

Our Rolleston office is now up and running and proving extremely popular!

This office is currently staffed by Kerry on a Friday and bookings are essential.

Please note this office is not just for new clients, if visiting our Rolleston office is easier than coming to town please contact us and make a booking now.

We would also like to remind you that both Kerry and Rachael are available to meet you at your home / premises both during normal office hours and outside of these. If this would suit you better than coming to our office enquire about availability now.

The best part about both these services is that we charge you no extra than if you were to come to us! No travel costs or surcharges.

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