

Welcome to the October edition of DAA's monthly newsletter! As always we welcome any feedback, article requests or offerings for the next one. Enjoy!

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CHARTERED ACCOUNTANTS

DAA Service Highlight

Fringe Benefit Tax (FBT) or otherwise known as perks tax is one of those things that none of us want to know about and which any Company could be facing without knowing it. Do you provide a vehicle to an employee or a shareholder-employee? If you do then sit up and pay attention!

Under the FBT rules if you provide a vehicle and allow the employee to use that vehicle privately then FBT should be payable. How many companies do it? Not many. How many companies are vulnerable? The majority!

FBT can be extremely expensive if you don't take the necessary steps and can make you vulnerable to IRD if you are not doing it. However there are options that can minimise your risk of having to pay FBT and are very economic to implement. If you are a Company and provide a vehicle to an employee for private use make an appointment to meet with DAA now or invite us to meet with you and we can discuss the options further.

Xero Tips and Tricks

As part of a regular feature we will be bringing Xero tips and tricks. This month we are introducing Bank Rules which are designed for those regularly occurring transactions through your bank account.

To set up a rule

Just above the transaction on the left hand side there will be a blue "Create rule", click it and this will take you to a screen where you can set the conditions of your rule.

The sections 1 – 7 are as follows

1. This is where you select the criteria for your rule; What sections will Xero look at Will it look for exact wording, just a couple of words, or is the order important What word is Xero looking for

2. This is where you choose a contact for the rule to allocate the transaction to.

3. This section is not compulsory. It is used when part of the cost has a fixed value every time, for example while your phone bill may change every month there is a set fee for line rental which you could have automatically allocated.

4. This is where you allocate the payment to a sales or expense account. If you have already allocated an amount in section 3 then this section is only for the balance.

You can set payment up so they are allocated to different accounts using the percentage box.

For example if you want a drawings payment to always be split evenly between 2 people you would select each person's account and 50% each. This section must add to 100%

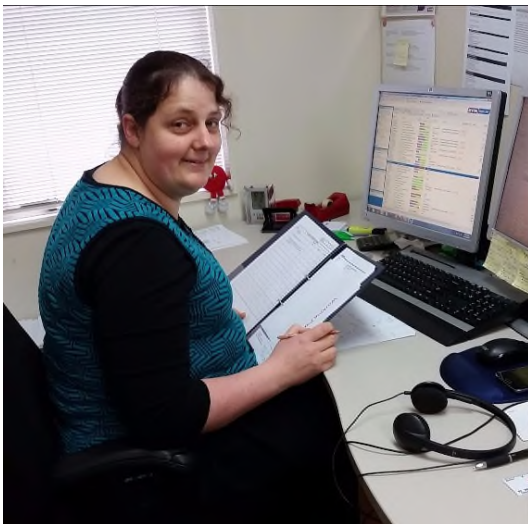
5. This section is just to decide what the reference should be. If you leave it as "by me during bank rec" that gives you the option to change it during reconciliation.

6. This decides which bank accounts the rule applies to, you could have it as just one account or all of them.

7. This is where you give your rule a name, use something brief that describes what the rule does so that it is easy to identify in case you want to edit the rule later.

Once you have set up the rule click save, then next time you are reconciling the bank statements any transactions that match your criteria should already have an ok button waiting.

If you would like assistance with Xero and any questions that you have our Xero Champions, Lisa and Casey, are standing by to assist.



Staff Spotlight!

Name: Lisa Butler

Position: Accountant

How Long At DAA: 2.5 years

Interests: Embroidery, board games and reading



DAA News

Over the last few months DAA staff

Favourite Part of Job: The wonderful people I get to work with

Motto or Personal Mantra: Keep it simple

I'm Proudest of: My family

Pet Peeve: People who leave the lid off the toothpaste

Before I Die, I Would Like To: Travel

Favourite Vehicle: Tesla

Top Business Tip: Always keep on top of your paperwork so that it doesn't build to a level where you are too afraid to approach it

have been competing in our first ever annual Foosball competition. We are pleased to announce that after an intense playoff against Belinda, Casey is our office champion.



We are also pleased to announce that our DAA reverse advent calendar was a success and delivered this month. Help for the Homeless were very happy to receive the charity basket that our staff put together for them.



DAA Prize Draw!

On Halloween the thing
you must do,
is pretend that nothing
can frighten you.
And if something scares you
and you want to run,
just let on like
it's Halloween fun.

Congratulations to

**David and Lynette
Tillman**

You are this month's winner of
DAA's monthly wine draw!
To be in to win next month simply
pay any invoice within 10 days of
the date issued, it's that simple!

Congratulations

DAA Clients Making Headlines!

Nort

On 26th August Nort (WBF International Lightweight Champion) fought an up and coming boxer Josh McDonald in a tough and fierce battle at the Woolston Working Mens Club. Both boxers were hitting hard, using all sorts of clever tricks and neither gave an inch. This proved to be a good test for Nort and he came out the victor.

Beauchamp

Norts biggest match by far is coming up on November 26th where he puts his WBF

International Lightweight Champion belt on the line against Brendan Saunders who holds the IBO Oceania Lightweight Champion belt. Both belts are up for grabs with only one walking away victorious. We wish Nort the best of success and will be in his corner cheering him on. Nort has been training hard, looking strong and by fight night will be more than ready to hit that ring. If you want to see him fight head over to <https://www.facebook.com/events/1759586010923583/?ti-as> for more details.



Bowyn

Recently on the Joseph Parker undercard Bowyn (NZ Welterweight Champion) stepped up a weight class to super welterweight and took on Gunnar Jackson. This was a tough fight that lasted to the end and Bowyn used his devastating body shots to come out the victor. For many this was the fight of the night and more intense than the Joseph Parker fight itself.

Morgan

Bowyn already has his next fight lined up on 18th November in a rematch against Shaun Colmore. We wish Bowyn the best of luck and look forward to another victory on the night.



Stuart**Millar**

Congratulations to Stuart who recently travelled to Australia to compete for the Wayleggo Cup with the New Zealand Dog Trial Team. The New Zealand team beat the Australians by a whopping 105 points, usually it is much closer with only 20 points between teams, and brought home the cup for the 3rd consecutive year.



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