

*We value you
as a client and
welcome all referrals.*



Our Website
www.vbatax.com

Cash Flow Budgets

If your not sure where your money is going, call us to talk about a cash flow budget.

Education Tax Refund

New eligible expenses from 1 July 2011 include school approved uniforms. (including hats, footwear and sports uniforms) Please retain receipts for all these items for your 2012 Tax Return.

(Consumer Price Index)
Rate for Sep 2011 – 179.4

Website

Have you looked at our website recently?
[Check it out here](#)

This months tax tip

HECS & HELP Debt

If you voluntarily pay off your entire debt with the ATO before the 1st January 2012 you will get a discount of 10%. Any payments after that will only receive a 5% discount.

Example: \$7000 debt you will receive \$700 discount if paid by 1st January 2012 if after it is only \$350 discount.

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Business in 2012 – What changes should you make!!

Since the GFC, most business owners have done what they always do when the economy takes a downturn, bunker down to weather the storm. People hope the economy will recover and business will pick up again. In the meantime, this may mean less profits and possibly the need to inject more capital into your business. Whilst I'm an optimist by nature, I no longer believe the economy will recover soon enough to save some businesses. Let me explain.

The Sunshine Coast is doing it tough for a couple of reasons.

1. The Town Planning Department appears to be more interested in finding ways to stop projects, rather than finding ways to approve them. The Council elections are to be held next March and it is likely a Mayor more amenable to Development than Bob Abbott will be elected. This however will only help solve one of the problems and will take several months to make an impact.

2. Coupled to this is the GFC downturn.

I was recently in Melbourne in my capacity as a Director of Acclaim Apprentices and Trainees, attending the Group Training National Conference. On the first day we heard from two economist, Chris Caton from BT Financial Group and John Hewson, former leader of the Liberal/National Party Coalition. A common take from their speeches was the economy will be flat for five to ten years.

3. I've been to several seminars recently on the Coast. The attendees are mainly accountants. A common theme when talking about clients is "we haven't seen it this tough for 30 years."

What does all this mean!

If your business is one of the many experiencing a downturn, it's time to look at your BUSINESS MODEL.

There is an old saying

**"You can't keep banging your head against
a brick wall and expect a different result."**

To increase profits, the easiest way is to increase sales. In today's economic environment, this is not always possible.

**The current economic climate is
an opportunity to re-engineer
your business.**

Call US for HELP.

Therefore strategies you need to consider are

1. Stock levels
2. Staff requirements for lower turnover
3. Space requirements
4. Plant, equipment and vehicle requirements
5. Credit terms offered
6. Sales mix
7. Marketing budgets
8. Social media
9. Downsizing / Upsizing
10. Merging
11. Closing divisions
12. Outsourcing
13. Refinancing / consolidating debt
14. Renegotiate with suppliers

The new business model should be sustainable in these economic times, so you are still in business for years to come. I've been working with clients to achieve this. Please call if you'd like your business to be reviewed.

Guitar Pick

Scott, my 20 year old son was in the next room playing his guitar. All of a sudden I heard him yell "Dad, Dad!"

I raced in to see him standing in the middle of the room, looking terrified. He looked at me with panic in his eyes and said "I've swallowed my pick." That may sound quite funny now, but then it was quite scary. I immediately performed the Heimlich Manoeuvre. This did nothing for Scott and put my back out. Brenda wasn't home so I had to come up with a Plan B. For the first time in my life, I dialled 000.

What happened then was

1. The operator kept Scott and I calm, didn't even laugh at our predicament
2. The ambulance arrived, checked Scott was breathing, then took him to Nambour hospital
3. The hospital x-rayed for the pick, which was now somewhere down between Scott's pec's.
4. Off to the operating theatre, and under a general anaesthetic, the pick was removed
5. Five hours after the swallowing, Scott was back home and we were having a good laugh.

The moral of the story is two fold.
First, don't sneeze when you have a guitar pick between your teeth.
Second, never be afraid to dial 000 in an emergency.

Thank you to everyone involved, the 000 operator, ambulance and hospital staff!

Thanks for reading

Victor