



Staff News

The holiday season is upon us and we wish to thank our valued clients for their continued support throughout 2012. We look forward to working with many of you again heading into 2013 and the future.

This year has seen a few changes to the staff with the departure of Barbara in August and the introduction of Raelene's twin boys, Jack and Luke, born 5th July.

As every year, we will be taking a break over the holidays and our office will be closed from **5pm 20 December 2012 re-opening 7 January 2013**



We wish you all a safe and enjoyable Christmas break, from all the staff at Nisbett Fleming
Sue, Tony, Andrea, Annette, Brenda, Catherine, Justine, Gabriela, Raelene, and Sue H

Mixed use assets - Gearing up for change



With summer up to sizzle no doubt you'll have serviced the motor home and prepped the launch or bach to reap the seasonally high rents... Let's consider the proposed new rules around mixed use assets and how they could affect you from 1 April 2013.

As previously signalled:

- You'll be required to apportion deductions based on actual income earned and private use of the asset, instead of based on the availability to produce income
- Expenses relating to the asset (power, rates, insurance), maintenance and interest on debt will also be apportioned to the number of days it was actually rented
- If annual rent received for assets exceeds \$60,000 then the owning entity is required to be GST registered, this may affect the tariffs you charge and if you sell the asset you may have to account for GST

It's complicated and we suggest you get into the habit of diarising the days you (plus family and friends) use assets. If you're concerned, do call to discuss your situation.

December Wind-Down Checklist

Consider what must be done before you pop the Christmas bubbles - it might save you a hangover and boost New Year celebrations!

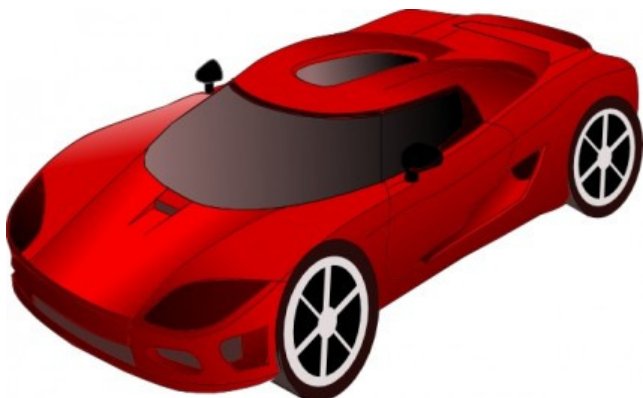
1. If your business experiences a seasonal influx, make sure to plan the necessary marketing and increased staff measures. When will your staff be taking their holidays?
2. Follow up outstanding debtors; people (and businesses) are more cash strapped in the New Year so politely encourage payment prior to Christmas - it will help your cashflow, which may be light if you shut down over Christmas and New Year.
3. Are you sending emails, Christmas cards, or corporate gifts to top clients? What about presents or bonuses for your staff? Consider the rules around claiming entertainment expenses.
4. Have lots of business cards and other marketing collateral on hand - unexpected networking can occur anywhere you're on holiday.
5. Have you correctly calculated, set up and approved holiday pay for payroll to occur while you're on holiday?
6. Need guidance or support from us, your lawyer, or other business advisor? Engage them well before Christmas - most offices shut down for a minimum of two weeks.
7. Have you performed a year end computer detox, updated your virus software and backed up your server offsite?
8. If your business is shutting down, make sure your voicemail message and website mention closing date info and emergency contact details. Also, who will be responding to work related emails?



The Blonde and the Bank

A blonde walks into a bank in New York City and asks for the loan officer. She says she's going to Europe on business for two weeks and needs to borrow \$5,000. The bank officer tells her the bank will need some kind of security for the loan, so the blonde hands over the keys to a new Rolls Royce.

The car is parked on the street in front of the bank; she has the title, and everything checks out. The bank agrees to accept the car as collateral for the loan. The bank's president and its officers all enjoy a good laugh at the blonde for using a \$250,000 Rolls as collateral against a \$5,000 loan. An employee of the bank then drives the Rolls into the bank's underground garage and parks it there.



Two weeks later, the blonde returns and repays the \$5,000 and the interest, which comes to \$15.41. The loan officer says, "Miss, we are very happy to have had your business, and this transaction has worked out very nicely; but we are a little puzzled. We checked you out and found that you are a multimillionaire. What puzzles us is - why would you bother to borrow \$5,000?" The blonde replies... "Where else in New York City can I park my car for two weeks for only \$15.41 and expect it to be there when I return?"