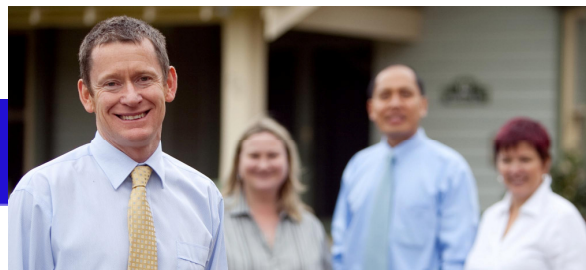


David J. Gibney Pty Ltd



Future Events for Your Diary

We previously advertised a Primary Production seminar in our last newsletter for the end of June. The response was overwhelming and we ran a second one of the same topic in July to cater for extra numbers. On Thursday 12 November at 6.00 pm we plan another titled **Succession Planning** which will also be held at our office at 10 Baynton Street. For those of you who attended the previous one, you would have noticed that we restrict numbers to a small group. We find this works well and our full team will be available to field queries over refreshments afterwards. We hope to start promptly and be completed in just over an hour. If you are considering transferring business or other significant assets, this session offers useful insights. Friends or family members in this situation are of course welcome to attend this session. Please phone our office on 5422 6480 and speak with Joedy or Julie-Anne to register your interest.

Early next year we will introduce a new topic to discuss issues regarding Self Managed Super Funds (SMSF) and related information. The discussion will cover (among other things) tax effectiveness that SMSF can offer in asset (and wealth) building. Seminar dates will be announced in the next newsletter after Christmas.

Investment Allowance

A reminder that the cut off date for the 50% investment allowance for new plant and equipment over \$1,000 is 31 December 2009. Any queries please contact Andy or David at our office.

Fair Work Act

The Fair work Act commenced operation on 1 July 2009 and will become fully operational on 1 January 2010. There is an Australian Government funded website that provides free information on changes to unfair dismissal laws, collective bargaining and more. The website is www.fairworkforsmallbusiness.com.au. We also have an article available regarding the 10 Most Important Financial Implications of the Fair Work Act. Please contact Joedy if you want a copy.

Business Plans

Despite recommendations, many of you still do not have a current business plan. The obvious benefits of having one are to show the bank (when you ask for a loan or extension on an overdraft) that you are organised, committed to your operation and have a vision as to where you are going. It also is an effective way for you to identify that you have considered and costed all relevant areas.

Sometimes we feel that we are just treading water in our business. Looking back on the original plan that you had, shows how far you have come and endorses the fact that you have been achieving your goals along the way, sometimes without realising it! This can be a positive motivating tool to encourage you to take the next steps or identify where markets have changed to suggest a divergence in the path.

We have a template at our office that we are able to forward to you either by email or hard copy and of course help is always available. Please phone Joedy for a copy.

Small Business Credit Complaints Clearing House

The government has provided a new initiative to provide avenue for small businesses to direct their complaints regarding access to and cost of bank finance. Complaints regarding this issue can be directed to 1800 77 7275.

Youth Allowance Changes

In the May Federal Budget changes were announced to the Youth Allowance that particularly impacts country students traveling to tertiary studies. Students were able to become independent of their parents if they earned over \$19,532 after ceasing secondary school and a qualifying period of 18 months. This was abolished and replaced by a new independence test that said students had to work over 30 hours per week for 18 months in a 2 year period or a gradual reduction in the independence age to 22 years in 2012. A recent transition measure was announced for students who completed Year 12 in 2008. If they took a working gap year in 2009 and live more than 90 minutes away from their chosen university they will still be assessed under the old independent status until 30 June 2010.

Brochures & Marketing

Internal assessments within CPA Australia show that traditionally accountants have been very poor at self promotion, marketing and advertising their strengths, preferring to rely on word of mouth referrals from happy customers. While this is a fantastic professional endorsement, we have decided to develop a brochure and in the future, we will be sending each of our clients a copy to show you what we have done. Once you have read it, please feel free to pass it onto any friends or relatives that you think could benefit from our services. Extra copies are available at our office and will be come part of our welcome package that we give to prospective clients. As always, our motto has been -

If you are happy with our work - tell others; if you aren't - tell us.

Do you know that our firm is an ASIC registered agent?

This means that we can deal directly with ASIC on your behalf relating to a number of key functions and obligations of owning companies. Some of ASIC compliance matters that we provide are listed below:

1. Registration
2. De-registration
3. Lodging various notices with ASIC related to changes in company details, such as changes of company officers, changes in capital structure and changes of company officer and member's residential address.

In addition, we maintain electronic company registers of our clients as added security while paper versions of the register are kept by the clients.



Joedy Brown handles ASIC compliance and company secretarial matters for our clients. She has background in company administration and has undergone professional development courses to keep up to date with ever changing regulations. She works proactively to ensure that our clients' ASIC compliance standards are met.

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