



MBS TEAM FROM LEFT: RENEE, STACEY, RIKEELI, ADAM, ANDREW S, PAULA, PAUL, ANDREW H, PEPI, KINGSLEY, SALLY, TERESA, KATE

SOLUTIONS NEWS 2012

Accountants & Business Consultants

Every year when June arrives I am genuinely perplexed at how fast the last year has travelled, yet here we are again at the doorstep of the end of another financial year. It is easy to get caught up in the doom and gloom of world events, but when one sits back to look objectively at our collective lives, we have so much to be thankful for. So while I will touch on the general state of the business world, I would like to start by sharing some of the exciting things that have happened over this past year.

First and foremost, unless I haven't had a chance to meet with you over the past six months where I would have otherwise inundated you with photos, Paula and I are extremely proud to share with you the birth of our second son, Liam Jacob Murray born on the 6th of December. He has been such a joyous addition to our lives with plenty of smiles for all to be had, despite not thinking that he has a need for sleep like ordinary babies. All things told, he's looking like he will be well over six feet tall, which can only be a Mason trait, as us Murray's certainly don't have a tall gene amongst us.

Similarly, Kate and Clayton Jones welcomed their second baby boy whom they named Mitchell Riley Jones – born on September 3. He is a cute little chap whom we get to see on a semi regular basis when Kate swings by the office. We inevitably compare baby / toddler stories, both having boys around the same age. You will note the ongoing trend of MBS staff having boys with Lisa Macdonald starting the run with her boys. The accountant side of me likes to think that this will help conserve our respective cashflows through the abundance of hand-me-downs, although I am yet to see any evidence of this.

Whilst on the subject of new faces, we recently had Rikeeli Klante join us fresh out of high school. She's a local to the Eyre Peninsula who has taken the plunge into her accounting studies whilst working full time with us. Presently she assists Sally to give her some solid grounding in the administrative function of the firm, with the view in the coming year to introduce her to the accounting side of things. We have also welcomed Renee Dimasi into the fold earlier this year after having spent 4 years in the super arena at Cavendish Super. She works closely with Paula and Stacey and has already made herself an indispensable member of their team. Both girls have been great additions to the MBS family and we look forward to all that they will contribute in the coming years.

By the time you are reading this, our new website will be online which I encourage you to have a dig through. Since February this year we have been doing regular updates with our new monthly newsletter in partnership with Taxpayers Australia. This publication is a brief 8 page pdf of easy to read articles and general business pointers specifically geared toward small business and individuals. Feel free to download or print it at your convenience and if it raises any questions you would like to discuss further don't hesitate to give myself or one of the team a call.

You will note also that there is a brief two page article I had written at the request of a client called "The Road to Paperless", which goes through the general processes and issues you should consider when electing to run a paperless operation (something that we're steadily heading towards). If you would like us to prepare any particular articles that may be of interest to other business operations, let me know your ideas and I'm happy to put something together in the interest of assisting all of our clients run their business more effectively.

Last year we talked about the two speed economy; the governments projected budget surplus, the struggling retail & manufacturing environment and our general reliance on China and the resource sector. Not a whole lot has changed as you would no doubt be aware, but there is increased interest as the whole world sits on the edge of its seat awaiting the outcome of the turmoil occurring within Europe. Some commentators are extolling that this is the end of West's time in the sun, with the East now to take the lead whilst others patiently explain that this is just part of the normal cycle that our world markets historically go through. From our point of view, the broad base of opinion really just demonstrates that no one really knows what's going on. Hence it makes sense that people are choosing to hold onto their savings and reduce their debt, rather than plunging into an uncertain market. This is a worthy position to take if you want to play it safe, but you must also consider the long term opportunities that exist in both the property and share market given the depressed state of things. When tempered with an awareness of your environment, Warren Buffets saying "you should be fearful when others are greedy and be greedy when others are fearful" should be considered when evaluating how best to utilise your available resources for your future.

Normally we would also take this opportunity to outline the highlights of the years budget. But to be perfectly frank, it really wasn't anything to write home about. There certainly wasn't any real assistance offered to small business and the pessimist in me says the whole event was actually more of a political ploy to win more electoral votes. Time will tell. If you would like a more objective and thorough review of what the budget entailed, jump onto our website where you can download at your convenience a comprehensive summary of the event.

Well, that's about a wrap for the year. There have been plenty of challenges equally met with opportunities if you had the courage to take them. We have had a great year working with and alongside each of you and look forward to meeting and spending more time with you and your families over the coming year. We appreciate your support and friendship and will no doubt speak to you soon.

Paul & Paula Murray

BUSINESS NAME REGISTER

You will have heard mentioned recently that Australia has moved from a state based to a national system for business registration as at the end of May. Registrations will now be managed by ASIC, so if you have multiple businesses in different states or are considering registering a new business in the coming months, or generally want to keep up with the latest developments, check out the following website.

www.business.gov.au

PAYMENT OPTIONS

In case you missed it last year, for your convenience we have expanded the way you can make payments of your accounts to include payment via:

- Cheque
- Direct Deposit
- Credit Card (Visa / Mastercard)
- FeeLink

FeeLink is a short term financing option that enables you to make payments via a 6 or 12 month arrangement.

Please note that we will be updating our bank account details in the coming month. Once in place we will let you know the details so you can update your internet banking for any future payments.

Check out the back of our invoice or our website for further details on these options.

THE ULTIMATE MEASURE OF A MAN IS NOT WHERE HE STANDS IN MOMENTS OF COMFORT AND CONVENIENCE, BUT WHERE HE STANDS AT TIMES OF CHALLENGE AND CONTROVERSY.

MARTIN LUTHER KING, JR



Kate, Mitchell & Jackson

Paul, Paula, Aiden & Liam

INVESTING ABROAD

With the perceived potential opportunities for buying overseas in the struggling housing markets coupled with the strong Australian dollar, one could be tempted to broaden their asset base into overseas assets. While we generally applaud the sentiment, you should at least go into the deal with your eyes wide open as to the extra risk you are taking on by investing outside of our own back yard. Accordingly you should seek expert advice with those experienced in the field, who can guide you with understanding the risks such as the following:

- Currency risk – it only takes the value of our dollar shifting coupled with a drop in the asset price to amplify any potential losses. Of course a shift in the right direction can also amplify your gains.
- Current death policy – Ensure you investigate the country's policies concerning what happens when you die. Some countries impose a death duty that could see the value of your asset eroded by the payout of this tax. Succession laws can also hinder your ability to dispose of the asset in the way you intended via your will
- Unforeseen costs and local taxes incurred when buying and selling these assets

+ ANNUAL CHECK-UP

As we mentioned last year, time seems to move faster every year and it is easy to overlook the very important documents, that in a time of crisis can be critical. Please take the time to check that your important documents are current and in a safe location.

- Wills and guardianship
- Power of Attorney
- Life Insurance
- Insurance – income protection, trauma cover, total & permanent disability
- Binding Death Benefit Nomination or a SMSF will in your Superfund

For any further details or an explanation of the above and how they impact on your financial situation, please do not hesitate to contact our office.

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