DAVID R. LE PAGE Pty. Ltd.

NEWSLETTER

30/6/11 VOLUME 14 ISSUE 1 A.C.N. 064 548 901

From the desk of David R. Le Page

Its tax time again!

Greetings to all my existing clients, once again I would like to offer my services to you for the current tax season and beyond.

I would also like to thank you for your continued support.

We greatly appreciate client referrals whether they be friends, relatives, work colleagues because we value building relationships and there is no better advertisement than words of praise from a friend.

So, if you have someone who could use our services please recommend them to us or feel free to pass on their details to us so that we can contact them.

Due to ongoing audit activities of the Tax Office, and the requirements of my professional body, the Australian Society of CPA's, I continue to support my taxation returns with detailed working papers. The working papers require me to document the type of evidence that you have for income and expenses. In other words – if you do not have a receipt, no claim can be made for a deduction. Due to the increased audit activity by the Tax Office and for your own protection, please bring all your receipts so that I can check to see if they comply with the ATO's requirements.

My accounting team, in conjunction with my Financial Planner and also onsite Property Finance Consultant, look forward to assisting you plan your road to financial freedom taking advantage of generous new Superannuation legislation as well as continuing to provide the highest quality taxation and accounting advice on a wide range of issues.

Let me put my experienced team on your side.

Warm Regards,

CPA

David R, Le Page

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LATEST NEWS

INGLIS & ROCK
PROPERTY FINANCE FOR LIVING

Melbourne
Level 1, 181 Bay Street
Brighton, VIC 3186
T 03 9595 3823
F 03 9595 3590

Sydney
766 Darling Street
Rozelle, NSW 2039
T 02 9818 8611
F 02 9818 8622

MORTGAGE BROKING A FULL TIME SERVICE AT THE DAVID LE PAGE OFFICE

My partnership with Alycia Inglis, now of Inglis & Rock continues. Alycia is now located full time at our offices. See full details in an article under "our services" on page 6 of this newsletter.

In today's busy climate this now affords our clients the opportunity to attend to all their financial affairs under one roof. Appointments can be scheduled to meet all your **accounting, financial planning and finance** needs in the one visit. Out of hours appointment are available on request.

I am proud to say that our six permanently "on site" professionals in these disciplines are **all Bachelor degree qualified** as a minimum and not only possess depth of experience and specialist knowledge in their field but also the broader understanding of current financial services legislation; enabling them to identify areas which can add the most value to your situation.

David R Le Page

HOUSEKEEPING

DIRECT DEBIT

For your convenience we can now also provide direct debit facilities to further your payment options.
Cash and Cheque are still available . As are Credit Cards and EFTPOS however they carry Merchant fees (See Page 15).

Imagine a world where your financial adviser focused on your needs rather than their own.

Where more emphasis was placed on achieving not only financial goals but lifestyle goals as well.

Where service and commitment to finding what best suited the clients needs was the number one priority

Where the adviser was trying to increase your wealth, not increase the amount of commission they received.

Imagine being able to bring together in one concise place all those "loose ends" that have been left to gather dust.

If any of the above struck a chord with you then the time has come for you to experience...

PUREADVICE

....located at David Le Page Accounting offices that you already attend.

ABOUT US – TRAINING AND OTHER INFORMATION

NTAA TRAINING
To ensure our ongoing high quality of service to you every tax season all of our accounting team, including the sub- contractors, attend the Annual Tax Training School run by the National Tax Agents Association to keep up to date with any changes to the tax system.

APPOINTMENT TO ATO WORKING PARTY
I am a member of an ATO Committee: - the Accounting Working Group.

NSW WRITERS CENTRE
I continue my community work as Treasurer of this organisation.

LEGAL MATTERS
Haylen McKenzie Solicitors are a small, friendly general practice with abroad range of legal experience. So for everything from High Court Appeals to Wills and Conveyancing, do not hesitate to contact them. **Kirk McKenzie** would be happy to speak to you by phone without obligation. Their office is located at 3rd Floor, 229 Macquarie Street, Sydney NSW 2000. **Kirk can be contacted on Telephone 02 9223 3155, Fax 02 9233 2717 or Email** kirk@haylenmckenzie.com.au

OUR SERVICES

CONSULTANCY
Apart from purely taxation matters we are able to give you advice on a wide range of matters, such as:-

- Budgets and cash flow forecasting
- Business Plan
- Commencing a Business
- Capital Gains Tax
- Salary Packaging
- Negative Gearing
- Business Development
- MYOB training
- End of Year Tax Planning Reviews (to minimise you tax)
- Audit of Unincorporated Associations/Community Groups
- Buying and Selling a Business, Valuations and Capital Gains Tax Impact\
- GST Consultations & Completion of BAS Returns
- Superannuation Consulting including the setting up of Self Managed Superannuation Funds

FINANCIAL PLANNING

Our Financial Planning division is not aligned with any bank, insurance company or product provider – so you receive the advice and product that is best for your situation. Our in house adviser is **Matthew Byrne**, who has a Bachelor of Business Degree from UTS and a Diploma of Financial Services (Financial Planning).

Matthew's knowledge in conjunction with the years of experience gained by our accountants provides a unique perspective that considers the investment and taxation outcomes for clients, which is such an important factor in an increasingly complex legislative environment.

We can help take out the confusion and jargon associated with investing and retirement planning.

- **Specialist in Retirement Planning and Superannuation Income Streams:**

  - ✓ Guidance on how to navigate the range of new legislations governing superannuation and pension funds.
  - ✓ Advice on how to best maximise your retirement savings and then using the most tax effective vehicle to fund your retirement.

We are able to offer the following **Financial Planning Services**:

- Superannuation
- Life & TPD Insurance
- Trauma Insurance
- Self Managed Super
- Income Protection
- Transition to Retirement
- Estate Planning
- Gearing
- Wealth Creation

Want an Advantage? Put David R Le Page and his experienced team on your side

INGLIS & ROCK Property Finance For Living

Our aim is to find the most competitive and suitable mortgage solution for our clients, then provide ongoing service over the long term. Inglis and Rock is a driven, dynamic, and highly professional company offering our clients a quality of service, which is second to none, whilst providing a youthful and energetic working environment for our team of finance professionals.

Alycia Inglis - Property Finance Consultant

Previously a Tax Analyst at Deloitte Touche Tohmatsu, Alycia brings her wealth of financial and analytical expertise to better serve clients. Having completed a Bachelor of Commerce and Masters of Commerce at the University of Sydney, Alycia has both a sound theoretical and real-world understanding of economics and the housing finance market. This provides clients with practical advice they can trust and benefit from immediately. With a passion for mortgage broking and commitment to 'always exceed client expectations', Alycia will offer you a range of tailored investment and home finance solutions.

INGLIS &ROCK PROPERTY FINANCE FOR LIVING

Wanyika Mshila – Client Manager

Wondering if it is the right time to fix?

Need to know if you can save extra money on your repayments?

Want to know how much you can borrow?

Have your mortgage reviewed today to see what savings you may be eligible for...

Contact Alycia Inglis for a free consultation on how you can:

- ✓ **reduce your current mortgage repayments**
- ✓ **pay off your home sooner**
- ✓ **buy another property with no deposit**
- ✓ **help your children buy their first home with no deposit**
- ✓ **use a self managed super fund to purchase property**

Alycia takes the stress and confusion out of property finance, providing education and smart finance solutions to suit your individual needs.

Direct: (02) 9818 8611
Mobile: 0412 210 099

ainglis@inglisandrock.com.au

TAX MATTERS – RATES AND CHANGES

GST (GOODS & SERVICES TAX)
From **1/7/07** the GST barrier has been raised to $75,000 before GST needs to be charged. Similarly tax invoices do not need to be issued for transactions under $75.

MEDICARE LEVY
For 2010/11 the basic Medicare Levy is 1.5%. The government legislated an increase in the Medicare Levy for high income earners – from 1/7/97 a 1% surcharge will apply to single Taxpayers with Taxable Income over $77,000 or couples with incomes over $154,000, who do not have private medical insurance. From 00/01 many more taxpayers will be caught by this levy, as the ATO will add to your taxable income any income of the Fringe Benefits Box of your Group Certificate to determine whether a surcharge applies. Please note that the Tax Office has become more vigilant in this area so be warned that even if your partner is under the threshold of $77,000, if Private Hospital Cover is not held, a surcharge will be applied. Similarly, if children are not listed under the Health Insurance Policy (even children from former marriages), then a surcharge will also be levied.

MEDICAL EXPENSE REBATE
Clients may not be aware that there is a rebate of 20% on medical expenses over $2,000. Medical expenses include Hospital, Chemist, Doctor, Dentist and other medical expenses, where referred by a doctor, chiropractor, physiotherapist, acupuncture etc. For a family unit, all receipts for family members/dependants can be claimed by **ONE** taxpayer to give the maximum rebate. We have a set of notes outlining medical categories that qualify for the rebate – ask for a copy. **Note:** from 01/07/04, cosmetic surgery expenses are excluded from the rebate.

HELP
Income thresholds for Higher Education Contributions are as follows:

Taxable Income 2011	*Rate of Repayment*
Below $44,912	NIL
$44,912 - $50,028	4%
$50,029 - $55,143	4.5%
$55,144 - $58,041	5%
$58,042 - $62,390	5.5%
$62,391 - $67,570	6%
$67,571 - $71,126	6.5%
$71,127 - $78,273	7%
$78,274 - $83,407	7.5%
$83,408 and above	8%

Reminder: The ATO will give you a 10% reduction of your HECS/HELP liability if you make a voluntary payment of $500 or more prior to lodging your taxation return. (I can delay lodging your taxation return to allow you time to arrange this but I require a letter from you authorising me to delay lodging the taxation return and indemnifying me from any interest or penalty charged by the ATO for late lodgement).

LAND TAX
If you currently own more than one rental property as at 31/12/10, and the land value of these properties is over $387,000, then you will have to pay Land Tax. Please ring me for a consultation regarding this. (It may be necessary to lodge what is known as an “Initial Land Tax Return”.) The Land Tax rate is 1.6% plus $100 on values above $387,000.

PAYG WITHHOLDING RECONCILIATION
For clients who need to prepare group certificates (now called PAYG Payment Summaries) for employees, please note that the PAYG Withholding Reconciliation statement has to be sent to the Tax Office by 14/8/11, otherwise a late lodgement penalty of $10/week will apply, Group Certificates have to be issued to employees no late than 14/7/11.

ENTREPRENEURS TAX OFFSET

Effective from 01/07/05, the Entrepreneurs Tax Offset provides a 25% Tax Offset where the turnover of the business in between $50,000 and $75,000. This will now be income tested and will only be paid if your taxable income is less than $70,000 if single or $120,000 if a family.

MATURE WORKERS OFFSET

Effective from 01/07/04, this offset is available to taxpayers over 55 earning income from personal exertion. (i.e. from operating a business or from earning a salary). The maximum rebate is $500 and phases out at an income level of $53,000 - $63,000. Please note that any Fringe Benefit, Reportable Superannuation payment amounts and Negative Gearing and investment losses are added back before calculating the rebate.

CHILD CARE REBATE AND THE FAMILY TAX BENEFIT

Please note that this is now handled by the Family Assistance Office. (Phone: 136150)

PRIVATE HEALTH INSURANCE OFFSET: Increase For Seniors

Effective from 01/04/05, seniors are entitled to a higher rebate:

- 35% for Taxpayers aged 65-70 years
- 40% for Taxpayers aged over 70 years

DONATIONS

Effective from 01/07/04, Taxpayers who attend Charity functions can now claim the cost of these (less the cost of the service provided). Similarly, payments made at Charity Auctions: where the cost of the item provided is less than 10% of the amount paid, can also be claimed as a donation.

SMALL BUSINESS TAX CONCESSIONS

If your business turns over less than $2M a year your business will qualify for a number of tax concessions. The most important of theses relates to concessions on Capital Gains Tax if you sell your business or retire. If you are thinking of selling or retirement, please make an appointment with me to discuss your options, to minimise your Capital Gains Tax.

TAX REFUND FOR EDUCATIONAL EXPENSES

Operating from 1/7/08, this scheme provides for a rebate of up to $794 per high school student or $397 per primary school student for educational expenditure on:

- Uniforms (from 1/7/11)
- Laptop computers
- Home computers & associated costs
- Home internet
- Printers
- Educational software
- School text books

The rebate is limited to a total of 50% of the educational expenditure, and it is a refundable rebate. **However, only taxpayers who receive Part A of the Family Tax Benefit are eligible.**
Limits to middle class welfare: following from the May 2009 budget some rebates and allowances have been restricted to those with an income of $150,000 or less:

- Part B Family Benefit
- Dependant Spouse Rebate (Operative 01/07/08)

BORROWING BY SUPERANNUATION FUNDS

Under the new arrangements that became operational on 24/09/07, superannuation funds can now borrow to buy assets. However this does not mean that super funds can borrow to purchase residential property, which is prohibited by SIS Act. However it is possible to borrow to buy commercial premises and other assets such as warrants for share purchase. There are restrictions on how this is structured so please make an appointment to discuss these.

OVERSEAS RENTAL PROPERTIES

Effective from 1/07/08 any negative gearing losses on overseas rental properties are available to include Australian income. (Previously only the interest income was allowed as a deduction: now all the expenses involved with the property are claimable).

COMPANY TAX RATE REDUCTION

Operative 1/7/2001, the Company Tax rate is now 30%.

SENIOR AUSTRALIANS TAX OFFSET

Age limits: You must be aged 65 (male) or 63 and 6 months (female) as at 30/06/2011.
The rebate of $2230 (The rebate is gradually reduced and cuts out at $48,525). For couples, the rebate is $1602 each, and the taxable income each can earn before the rebate cuts out is $39,496 for Singles (Couples income total = $78,992).

SUPERANUATION – VOLUNTARY PAYMENTS- CO-CONTRIBUTION SCHEME

For taxpayers earning a salary of $61,920 or less, if they make a voluntary (i.e. not tax deduction) contribution of $1000 in 2009/10, the government will match these contributions (there is a sliding scale of the amount of the government contribution, where the taxpayers salary is in the range of $31,920 - $61,920). In the 2010/11 financial year, the maximum government contribution is $1000. **From 1/07/07 this scheme was extended to self employed individuals whose taxable income is less than $61,920.** As announced in the 2011 Budget the co-contribution is now capped at $1,000.

SUPERANNUATION – OVER 55 TAX PLANNING (Transition To Retirement Extended)

If you are over 55 and still working you can access your superannuation by drawing down an allocated pension (which also attracts a tax rebate). A tax savings can be arranged by salary sacrificing some of your salary into a superannuation fund (preferably the same amount that you draw down as your allocated pension). Over 60s receive pension income tax free. Please make an appointment to see us so we can explain in detail how this option will work for you. (See also pg 4 – Financial Planning)

SUPERANNUATION GUARANTEE CONTRIBUTIONS

SG = 9% for 2003/2004 onwards. **Please Note:** Super Guarantee must be paid quarterly **and** employees are to receive a notification when the payments have been made. **IMPORTANT** : The payment for the Final Quarter (ending 30/06/09) must be paid by 28/07/10.

SUPERANNUATION CHANGES

The aged based limits for deductible contributions have been replaced with a standard limit of $25,000 pa (except for those over 50, who are able to contribute $50,000 pa until 30/6/12. (After this a $50,000 deduction is available for those taxpayers over 50 with a superannuation balance under $500,000).

- Non-concessional contributions (formerly Undeducted Contributions) will be capped at $150,000 pa. (or $450,000 as a one off contribution by using the all 3 years contributions limits in one go).
- Taxpayers under 75 can still claim a contribution to a superannuation fund (although a work test of 40hrs in a 30 day period applies to taxpayers over 65)
  - They have a total undeducted cap of $150,000 p.a.
- Superannuation benefits either taken as a pension or lump sum are tax free for taxpayers over 60.
- Taxpayers in receipt of Commonwealth Government pensions are not eligible for the tax free exemptions for over 60's instead the pension is added to other income and a 10% rebate is allowed.

REPORTABLE SUPERANNUATION PAYMENTS

Where an employer or an associate of an employer pays an amount above the standard 9% superannuation guarantee amount, this additional amount is to be reported on the employees PAYG (withholding) certificate. This along with any Fringe Benefit amounts will be taken into account when determining eligibility for the Family Tax Benefit, or for calculating the Medicare Levy Surcharge.

EMPLOYEE SHARE PLANS
From 1/7/09 new rules apply for share and rights acquired under Employee Share Plans. This means that discounts received (compared to market value) of shares and options are taxable in the financial year that the shares or options are received (less any contributions made by the employee). Deferment of tax on such discounts is only available if this is a genuine case of forfeit or loss. The $1,000 exemption for the grant of employee shares is limited to incomes of less than $180,000.

NON COMMERCIAL LOSSES
Businesses, including “Hobby Farms” can no longer claim the losses from such ventures against their salary income where the taxable income of the taxpayer is more than $250,000.

INCOME TESTS
Taxpayers eligibility for a range of tax offsets, Family Tax Benefits, the Medicare Levy Surcharge and HECS repayment are now affected by a new set of income tests, which will add back to taxpayers taxable income various items such as:

- Negative gearing losses
- Investment losses
- Reportable superannuation payments
- Fringe benefits

BENCHMARKS
The ATO has developed a comprehensive listing of industry and trade benchmarks and they will use them to test whether your business turnover falls within the range set for these industries. **Please contact me if you would like a copy of the ATO benchmarks for your relevant trade or industry.**

PAID PARENTAL LEAVE
This scheme became operational from 01/01/11, and provides for 18 weeks of paid post natal leave, at the rate set by the federal minimum wage (currently $569.90 per week). This income is taxable income in the hands of the recipient. The scheme is available to taxpayers with an adjusted taxable income of $150,000 or less.

DISCOUNTED INTEREST – OPERATIONAL 1/7/10
From 2010/11 a 50% tax discount is available on interest earned up to $1,000.

MARGINAL TAX RATES

Last Financial Year (2009-10)

Up to $6,000	Nil
$6,001 to $35,000	Nil + 15%
$35,001 to $80,000	$4,350 + 30%
$80,001 to $180,000	$17,850 + 38%
Excess over $180,000	$55,850 + 45%

Current Financial Year (2010-11)

Up to $6,000	**Nil**
$6,001- $37,000	**Nil + 15%**
$37,001 - $80,000	**$4,650 + 30%**
$80,001-$180,000	**$17,550 + 37%**
Excess over $180,001	**$54,550 + 45%**

Calculate income tax liability by multiplying the amount of income in excess of the lower threshold by the stated marginal tax rate, and adding the base 'Tax payable' amount to the result.
These calculations exclude Medicare levy.

AUDITS INFORMATION

INTEREST AND DIVIDEND AUDITS - WARNING!

The Tax Office has started to audit interest and dividend amounts on the Tax Returns. The Tax Office obtains information from banks and building societies etc. on interest amounts. Companies that pay dividends also advise this directly to the Tax Office to enable income matching to take place with the information declared in your tax return.
To avoid an embarrassing audit, please check with your bank as to your exact interest earnings for 2010/11, before you have your tax return completed. For dividends, please bring in both dividend notices for the year (i.e. intermediate and final).
Banks do not always mail out interest statements, particularly for interest bearing deposits that have been closed, so please contact your bank and ask them to list all your accounts and the interest for each account/IBD.

Also note that as an offset against the interest declared, you can claim the bank charges for accounts that earn interest. Please bring in your statements so that we can work this out. We have been advised that the ATO will be matching dividend notices, as advised by listed companies against individual tax returns for 2009/2010. Please note also that where an account that earns interest is in joint names, half the interest must be declared on each of the taxpayers returns.

RENTAL PROPERTY AUDITS

The Tax Office is continuing its audit program on negatively geared property this year. The ATO is concerned that negative gearing claims have increased by 11.8% in the previous year. The ATO is targeting purchase related costs for newly purchased rental properties.

Warning: The Tax Office, in audits, conducted during the previous year, has disallowed claims for repairs where the property has been held for less than one year. The ATO this year will be checking travel expenses claimed for rental properties and expenses claimed for holiday houses. The ATO is concerned that many holiday rental properties are not genuinely available for rent, i.e.: the ATO is concerned when the only advertising is by word of mouth or by posting a notice at a local shopping centre.

Taxpayers with properties built after 18/07/85 can claim a building write off of 4% (18/07/85 – 20/11/87) or 2.5% (from 20/11/87). To claim this you need a Quantity Surveyors Report. Often this report includes a schedule of fixtures and fittings to claim for depreciation. The Tax Office is concerned that items are included in the list of fixtures and fittings produced by Quantity Surveyors that relate to the structure of the building and cannot be depreciated. The Tax Office intends to audit rental properties to test this assumption.

SALE OF RENTAL PROPERTIES - A Capital Gains Tax Issue.

The ATO has announced that it will be data matching information from the State Revenue/Stamp Duty Offices to check to see if Capital Gains on the sale of rental properties has been declared or whether, initially, rental income has been declared for the property held (where an owner owns more than one property).

WORK RELATED EXPENSE AUDITS

The ATO is concerned that claims for work related expenses increased by 11% since 2006. In particular the ATO considers that claims for motor vehicle travel, travel expenses, uniforms, laundry and self education to be high risk areas and will be the subject of audit attention.
In addition the ATO will focus attention on the following groups of employees:

- Mechanics
- Engineers
- School Teachers

The ATO has released statistics showing that the average work related expenses claim in 2009 was $2,008.

FINANCIAL PLANNING

PUREADVICE

Matthew Byrne **B.Bus (UTS), Dip FS (FP),**
Private Wealth Adviser
Authorised Representative (ASIC ARN 292225)

PROPERTY FINANCE (MORTGAGE BROKING)

INGLIS &ROCK
PROPERTY FINANCE FOR LIVING

Alycia Inglis
BCom MCom (USYD)
Property Finance Consultant

Wanikya Mshila
Client Manager

www.inglisandrock.com.au

(SEE PAGE 5 FOR MORE INFORMATION)

MEET THE TEAM
Put David Le Page and his experienced team on your side

ACCOUNTING – Full Time Onsite

DAVID R Le PAGE
M Tax Law B Bus FCPA Reg Tax Agent JP

I have now been in fulltime in this practice for 20 years. I am available during business hours and will endeavour to do some evening appointments by arrangement where possible. (A travelling charge will apply to home visits).
If you are unable to visit my office, you may prefer to mail/email your information to me.

SHAMIM AHMED
M.A. M.COM CPA Reg Tax Agent

Shamim has a wealth of taxation experience as well as years in the banking and finance sectors. Shamim has worked for various CPA accounting firms in Sydney undertaking a diverse range of taxation needs from individual to company returns. This includes 10 years of loyal service with this practice.

Shamim is available for appointments Monday to Thursday (inclusive) and Saturdays.

Shamim is our Company Secretarial specialist: - he can set up a company for you and attend to all your company taxation and ASIC requirements. He can also offer comprehensive advice of how best to establish the most beneficial negative gearing deductions for your investment property and pre-purchase planning to ensure your capital gain tax liability upon sale is minimised.

ACCOUNTING – Sub Contractors

DOUGLAS Le PAGE
Doug is my younger brother. He has an Accountancy Diploma and has completed an ITP Tax Preparation course. Doug has worked as a sub-contractor for this practice for 18 years.
Doug was registered as a Tax Agent in Dec 2010.

ELLIE POPPITT
Ellie has a B Bus. Degree and is a Registered Tax Agent. Ellie has worked in the Australian Taxation Office for over 21 years and has 10 years audit experience in the Large Business and International Section. She has also worked in Public Practice for 3 years and is committed to providing clients with the best possible outcome within the boundaries of the Income Tax Legislation.

TOM WINDER
Tom has left the practice to take on a small practice closer to his home. He will, however still continue to do the annual audits for community organisations on behalf of our company.

ADMINISTRATION:

No doubt you have already had telephone contact with my efficient, loyal, hardworking assistants, but let me introduce them further:

DAVID R. LE PAGE Pty. Ltd.

Secretary/Taxation Return Inputting	**Karen Harris**
Bookkeeping	**Serena Cooray**
Reception	**Hannah Bryant**

Karen is responsible for the imputing of taxation returns, Electronic lodgement of tax returns, general typing of letters/emails to clients, making diary appointments, updating records/files as well as ATO enquiries.

Hannah is our receptionist. She is responsible for our front desk reception ensuring all clients are made to feel welcome. Hannah's other duties include processing of all incoming and outgoing mail, diary appointments, maintaining the filing system, daily banking and client payments.

Serena is our Bookkeeper her main areas of responsibility are: Ensuring all payments of creditors, sundry debtors maintenance, follow-up of outstanding debtors, maintenance of practice trust accounts and B Pay, and issuing of trust cheques to clients. Serena can also assist your business with her MYOB experience and can help you set up accounts to assist you with your bookkeeping. Or if you simply want to drop in your receipts, we can enter them into our system on a regular basis for you.

To make an appointment with any of the above professionals **call our reception on (02) 9818 2920**.

TERMS OF TRADES/SUNDRY DEBTORS POLICY

These are available on request and are also on display in our waiting room. All our accounts are strictly on a 7 days basis. Clients who do not make arrangements to pay the account after the period of time may be referred for debt collection.

Our Sundry Debtors balance seems to be increasing from year to year, no doubt caused by GST cash flow problems our clients are experiencing. Nevertheless for my practice to stay afloat, it is necessary for us to introduce some basic rules of conducting business.

Where a job is expected to cost over $600, we would expect a payment of 50% of the fee upfront before we can commence work on the job.

Note: Financial Planning costs can be structured differently depending on your situation. Contact our office for more information.

PAYMENT FACILITIES

We provide the following payment arrangements:

BY CASH OR CHEQUE.

BY EFTPOS

from your savings/credit accounts at our office. A credit card surcharge applies to payments greater than $500

Visa/Mastercard	=	1.79%
Cheque & Savings Debit Card	=	1.93%
American Express	=	1.95%

BY CREDIT CARD

(Mastercard, Visa, American Express).
This can be arranged by:

- EFTPOS at our office
- Mail Order
- Telephone Order (on 02 9818 2920)
- B-Pay or
- Crediting our Bank Account – BSB: 062 243 A/C No: 1003 6159

DEDUCTIONS FROM REFUND

As a service to clients we are able to offer payment of fees by way of deducting from your tax refund. A $30 service fee applies to this to cover the audit costs for our Trust Fund

PAYMENT BY INSTALLMENTS

By arrangement with David Le Page of our company, payment can be made by installments (maximum of 3), however, 1/3 of the payment must be made before such an arrangement can be authorized. A $30 service charge is payable per installment made. This fee will be deducted from each installment received.

DIRECT DEBIT FACILITY

We have completed the necessary preparation and sent this to the Commonwealth Bank, to arrange this facility.

– ACCOUNTING – FINANCIAL PLANNING – MORTGAGE BROKING –

766 Darling Street, ROZELLE NSW 2039
P.O. Box 697, ROZELLE NSW 2039

Accounting

Phone	**+ 61 (0)2 9818 2920**
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Financial Planning

Phone	+ 61 (0)2 9818 2920
Facsimile	+ 61 (0)2 9555 7592

advice@pureadvice.com.au

Mortgage Broking

Phone	**+ 61 (0)2 9818 6211**
Facsimile	**+ 61 (0)2 9818 8622**
Email	**ainglis@inglisandrock.com.au**
Website	**www.inglisandrock.com.au**

Want an Advantage? Put David R Le Page and his experienced team on your side