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How to plan for a Successful Year

One key thing will make the difference between an ordinary year or an extraordinary year. If you plan for a successful year, it pays to set goals and objectives for yourself and your business for the next 12 months.

There's no right way to set goals. People do it in different ways. What's important is that you do set them. Some people write letters to themselves. Others write stories that talk about what it's like in 12 months time. Mindmaps are often used, and also the tried and trusted bullet-point list.

Get Your Goals Visible

Whatever method you use, to have the best chance of success make sure you write them down and formalise them.

They need to be visible, in your face on a regular basis and not gathering dust in your drawer. It could be a wall chart, a graph, a vision board, or a formal set of goals. Put them in a noticeable, readable and recognisable form. This will take you a long way towards achieving them.

Having Trouble Defining Your Goals?

If you're struggling to define your goals, think beyond the time-frame you're looking at. Ask yourself "what does success look like and feel like for me?" Then come back from that longer term vision to a closer time. Consider what you should be doing in the next, say, 12 months, to head you towards that longer term vision.

As a business owner it's easy to fall into the trap of limiting your goal setting to your business. Try taking the big picture view. Consider family, health, financial etc. As well as setting objectives you want to achieve, you could also set objectives for things you want to stop doing.

Making Time To Do It

The best time for goal setting is when you've got some quiet time away from your everyday activities. You could set aside some time this weekend to plan your goals. You might be lucky enough to grab some time away from your business during the week.

Decide what works for you and make an appointment with yourself to do it. Clear goals for yourself and your business for the next 12 months (and longer) will give you a direction to aim towards. It will also simplify any decision-making required along the way.

SMART Goals

Make sure your goals are SMART or better still SMARTER

- S** pecific (what, how and why...)
- M** easurable ("losing 10 kg" vs "losing weight")
- A** chieveable (is it attainable?)
- R** ealistic (do you have the resources to achieve it)
- T** imely (by when?)
- E** thical
- R** ewarding

Create Your Future

Remember the past doesn't determine the future. You may have set goals before and didn't achieve them. This doesn't mean this will be so in the future. Goal setting can sometimes be a bit scary. There's always the risk of non-achievement in the back of your mind. And it seems the bigger the goal the bigger the doubt.

Source: Fullfocus.co.nz



Turn rental loss into profit and save tax

As you will probably know, 31 March 2019 (or equivalent balance date) is the last year you will be able to offset losses on rental properties against other income.

Could you rearrange your finances so your rental property no longer makes a loss and the interest on borrowed money is absorbed elsewhere?

If you have an ordinary company (not an LTC), you might be able to borrow money for your company and use it to reduce the debt on your rental property.

Some clients have built up a substantial credit in their company. This often arises because they have used some of their own money to get into business. It can also come about if salaries attributed to them are more

than they are taking out as drawings.

The company balance sheet shows how much the company owes to the shareholders. You are entitled to refinance this amount by borrowing (from the bank for example) so the company can repay its debt to you. You can then use this money to reduce the debt on the rental property. Your company now pays more interest but your rental property pays less and you don't finish up with an unusable loss.

Just in case there is a reason, in your case, why you should not do this, please check with your Accountant first. You should also think about completing any needed repairs and maintenance before 31 March as opposed to afterwards.

Lease surrender payment – a revenue receipt

Easy park bought Whitcoulls building in Wellington in 2003. In 2011 it negotiated with its tenant for early surrender of the lease. Easy Park received \$1.1 million. The Court of Appeal confirmed this income was a taxable receipt.

The law has had a big overhaul in this area such that payments like these between landlords and tenants are always taxable. If they are during the lease term the amounts are spreadable.

Get in quick to get your invoices paid

Cash flow is often a problem for small businesses. They could do a lot to improve it. Here are some suggestions about collecting bills:

- 1 Send your invoices as soon as you can. Never wait until the end of the month.
- 2 If it's a large bill, see if you can get progress payments (include this in your quote).
- 3 Email your invoices. A tradesman did a job worth \$15,000. He emailed the bill at 9.34pm and the bill was paid within seven minutes. Many people like to pay quickly. They also like to action their emails quickly. Take advantage of this.
- 4 No law says a person must pay their bill on the 20th of the month following receipt of invoice. It was just a handy convention from many years ago. You can make your terms what you like. Why not make them as short as possible, like "please pay this account within one week of receipt".

Tax calendar

April 8 2019	Provisional Tax (March balance date)
Terminal tax for 2018 (March to September balance dates)	GST for March 2019
For all clients except those who have lost their extension of time privilege	28 May 2019
	1st Instalment 2020 Provisional Tax (December balance date)
7 May 2019	31 May 2019
3rd instalment of 2019	Deadline for Fringe Benefits Tax returns

Payday filing starts 1 April

Are you ready to implement the new rules about when you are required to file your PAYE figures?

If the combined PAYE and ESCT deductions exceed \$50,000 per year, you have two working days in which to send the information, electronically, to the Inland Revenue Department, using an IRD approved software package which automatically derives the figures the department wants.

If the combined deductions amount to less than \$50,000 per year, you may continue with paper filing, but you have 10 working days after payday to get the figures to Inland Revenue. Alternatively, you can file returns by the 15th of the month and the end of the month, being twice a month.

It may be useful to note you can still file the figures by just filling in a form on the Inland Revenue website.

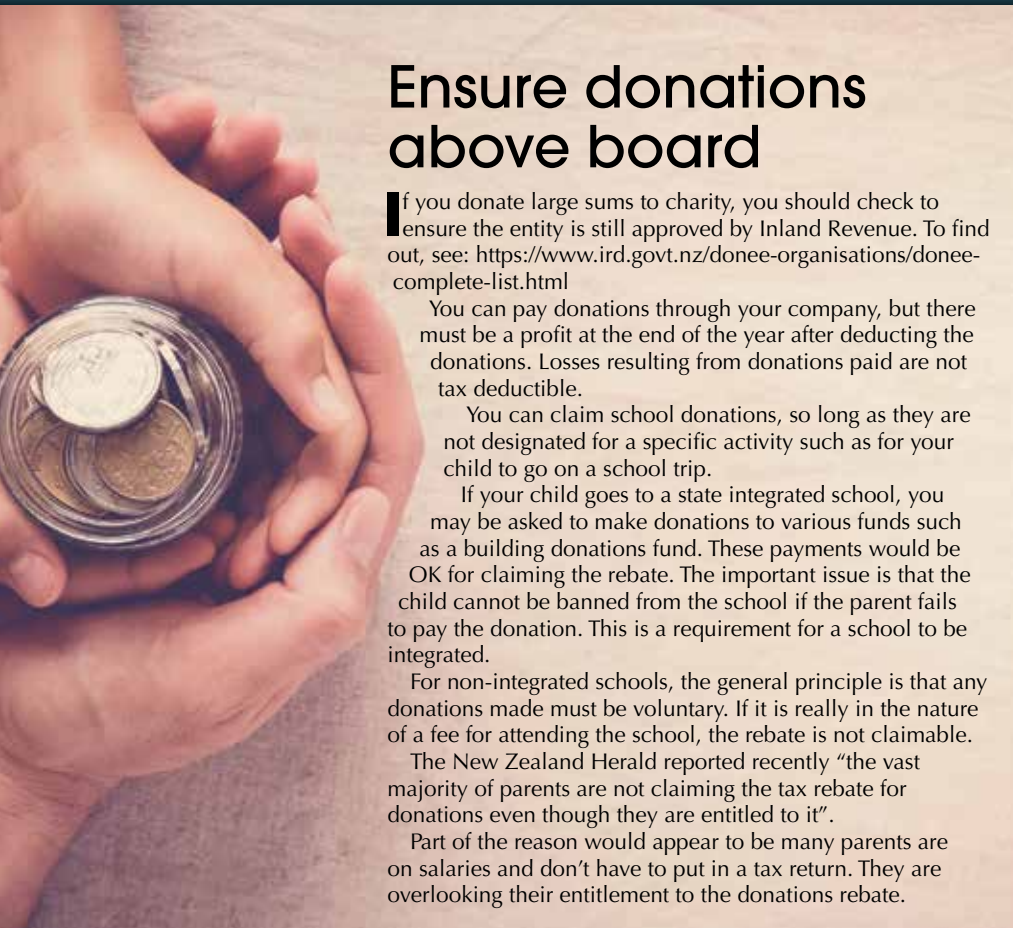
If you are a very small business, are you going to be able to handle PAYE returns, while you take a holiday, bearing in mind returns have now got to be put in at least twice a month? You will need to work out a solution to this if you are the person who prepares the wages.

Current Process

Employer Monthly Schedule (IR348) monthly
 Employer Monthly Schedule Amendments (IR344)
 Set up of new employees on IR330 and KS2
 PAYE reports sent to IR monthly
 PAYE payment due date
 Employer Deduction Form (IR345)

New Process

Replaced with Employment information (EI) return completed with the payrun
 Replaced by correcting employment information online
Replaced with single online form that must be filed on, or before, any new employee's first payday – information gathered through software
 Payday information sent to the IR **within**:
 • 48 hours for electronic filers
 • 10 days for paper filers
No change
No longer required



Ensure donations above board

If you donate large sums to charity, you should check to ensure the entity is still approved by Inland Revenue. To find out, see: <https://www.ird.govt.nz/donee-organisations/donee-complete-list.html>

You can pay donations through your company, but there must be a profit at the end of the year after deducting the donations. Losses resulting from donations paid are not tax deductible.

You can claim school donations, so long as they are not designated for a specific activity such as for your child to go on a school trip.

If your child goes to a state integrated school, you may be asked to make donations to various funds such as a building donations fund. These payments would be OK for claiming the rebate. The important issue is that the child cannot be banned from the school if the parent fails to pay the donation. This is a requirement for a school to be integrated.

For non-integrated schools, the general principle is that any donations made must be voluntary. If it is really in the nature of a fee for attending the school, the rebate is not claimable.

The New Zealand Herald reported recently "the vast majority of parents are not claiming the tax rebate for donations even though they are entitled to it".

Part of the reason would appear to be many parents are on salaries and don't have to put in a tax return. They are overlooking their entitlement to the donations rebate.

Get end-of-year right

If you want to write off a bad debt and claim your loss in the current year, you must do this before your business balance date.

Depending on your system of accounting, this could involve writing something like "debt written off by me on. . . Date signed. . . ." across a copy of an invoice. If you have a more sophisticated system, you will need to make it clear the debt has been written off in time.

Logbooks

If you need to keep a vehicle logbook, remember you need to take a representative three-month period and keep a record of all the running for that time.

There is an alternative. You could record the business running only and note the total number of kilometres travelled for the period. By deduction, the difference would be personal.

You are not permitted to do it the other way round and count just the personal running, because any travel which is overlooked needs to be treated as personal by default.

If you forget to record a business trip, you will pay for it yourself. It's better to try and account for all kilometres travelled every day to minimise the risk of overlooking a business trip.

Kilometre basis

If you're calculating your vehicle running expenses based on the number of kilometres you have travelled during the year, we will need you to supply that total. Don't forget to take an odometer reading at the end of the day on 31 March (or equivalent balance

date). If you don't do this the maximum you can claim at the top km rate, currently 76c, is 3,500km whereas if you do keep the opening and closing odometer reading that rate can be used up to 14,000 kms.

If you trade in your vehicle during the year, you will need to keep an odometer reading at the time of sale of the old vehicle and at the time of purchase of the new vehicle.

You are permitted to switch from actual cost to kilometre rate or vice versa whenever you change your vehicle.

This can be done when we prepare your annual accounts, provided we do this within the time the Inland Revenue allows us. Normally, we are allowed until 31 March following balance date to get the tax returns to Inland Revenue for the year.

Stocktaking

Now is a good time to tidy up your trading stock. Get rid of anything which has no value. Any stock remaining on your shelves at balance date has to be taken into account at cost unless you can prove market value is lower by comparison with other sales outside your business.

Maintenance

If you do maintenance before balance date, you have a tax-deductible cost. Leave until after balance date and your deduction will not be until next year.

Salaries and wages

Any holiday pay, paid out within 63 days of the end of the financial year, may be claimed as a creditor. You can put the amount down as money owing by you at balance date.

Retentions in trust accounts

If you have a significant amount of money owing to you in the form of retentions by a contracting entity, it would pay to get written confirmation the money has been set aside in a trust account.

You may have noticed a report in the newspaper about Ebert Construction Limited where there was a bookkeeping error and some of the retention money had not been set aside.

As a consequence, the subcontractors were not able to be paid, due to the way the law has been worded.

Plan for Capital Gains Tax

If Capital Gains Tax is introduced (and there is now some debate about this), all assets affected by the tax will have to be valued at the time the new tax starts.

A rental property will be worth more if it has recently been renovated, repainted etc. Other people are going to cotton on to this idea, so expect some difficulty getting tradesmen as the deadline for getting a valuation approaches. You will minimise capital gains tax by maximising the value of your assets at the start of the regime.

You will probably get a better result by using a professional valuer than relying on government valuation.

Expect a stampede to get valuers. They are likely to be overworked. Too much work equals increase in fees. You could get in early and get the valuer to complete his/her job early. It might be a simple matter to update the figures later, without the need for a second site visit.

Capital Gains Tax, if it comes in, is likely to be as wide-ranging as possible and include your business, your boat, your bach and so on. You may need to value hobby assets such as stamp collections, art etc.

Above all, documentation is going to be extremely important. Inland Revenue would have the right to ask you how you arrived at the value at the start of CGT and require you to prove it.

'Amazon' tax proposed

As you probably know, Inland Revenue does not attempt to collect GST on low-cost imports (costing \$1000 or less), because it's uneconomical to do so.

This has meant Amazon, and other overseas suppliers, have had an unfair advantage over local retailers who have to charge GST. Following Australia, Inland Revenue is now proposing to get the overseas supplier to register for GST and collect the tax, just as a New Zealand business would.

New Zealand is proposing to make this change from 1 October 2019.



Capital Gains Tax: The Final Word?

The much-anticipated final report of the Tax Working Group ("TWG") was released on 21 February and, unsurprisingly, recommended the introduction of a broad based, realised capital gains tax regime. The Final Report is substantial at two volumes and 206 pages, 94 of which is dedicated to discussion on a capital gains tax ("CGT") regime.

Whilst there are some changes from the Interim Report, the recommendations are substantially the same as those contained in the Interim Report. Interestingly, only eight out of eleven of the TWG members support the introduction of a comprehensive CGT regime.

As always, the devil is in the detail and it will take some time for the entire 206 pages to be digested. However, a summary of the recommendations is as follows:

What will be taxed?

The following assets ("included assets") would be subject to CGT: all forms of land except the family home, shares, intangible property, and business assets. The TWG recommends excluding personal use assets such as cars, boats, jewellery, fine art, collectibles, and other household durables.

Only gains arising after "valuation day" would be taxed.

Taxpayers would have up to five years to determine the market value of assets as at valuation day. If a valuation is not obtained, a "default rule" would apply. According to prominent Wellington property investor Troy Bowker, that could impose a \$4.5B compliance cost on affected taxpayers (450,000 small businesses incurring on average \$10,000 in valuation costs). The TWG specifically recommend against adopting the Australian approach of only taxing assets acquired after the date of introduction.

When will it be taxed?

CGT would apply on a realised basis only but would be subject to a number of concessions/exclusions referred to as "rollover relief".

Rollover relief would apply to all inherited assets, assets donated/gifted to donee organisations (charitable entities), certain involuntary events where the proceeds are invested in a similar replacement asset e.g. an insurance event/natural disaster, a business restructure where there is no change in ownership in substance, small business rollover where proceeds from included assets are reinvested in a replacement business.

In terms of gifted assets, rollover relief would apply where the gift is to the person's spouse, de facto or civil union partner but otherwise would not qualify for relief.

CGT will be imposed at the person's marginal tax rate. The TWG does not recommend an adjustment for inflation or that the tax rate should be discounted (as Australian currently does).

The cost of an asset including capital improvement can be deducted against sale proceeds to arrive at the taxable capital gain. However, holding costs such as interest or rates will not be claimable against personal use assets.

Capital losses should be capable of set off against both ordinary and capital income i.e. they should not be ring-fenced and claimable against only against capital gains. However, there are several exceptions proposed to this rule the most notable being that capital losses from personal use assets cannot be claimed against either ordinary income or capital income. Others include losses generated from associated person transactions, where rollover relief is available but the taxpayer chooses not to apply them, losses arising on assets held on valuation date.

Transitional Rules

A number of transitional rules for assets held on valuation date are also proposed including:

- Flexible and default valuation rules for valuation date assets should be mandated by the Inland Revenue Department.
- A median rule for assets held on valuation date whereby the "cost" to be deducted from proceeds to determine the capital gain amount will be the middle value of actual cost (including improvements), valuation date value (including improvements), and sale price. The intention is to stop artificially high valuations being adopted at valuation date.
- Transitional rules are also recommended for immigration/emigration, and where an asset changes use from private to a CGT asset and vice versa.

Who is taxed?

Consistent with our existing tax regime, a New Zealand tax resident will be subject to CGT on world-wide assets. Non-residents will be subject to CGT only on NZ sourced capital gains.

Company Matters

There is some discussion dedicated to the potential for double taxation and double deductions for gains and losses in the corporate context. For example, a company sells an asset and derives a capital gain which it is taxed on. A shareholder then decides to sell their shares before that capital gain has been distributed. Inherent in the value of the shares is the capital gain derived by the company. This potentially leads to the same gain effectively being taxed twice e.g. the company is taxed on realisation and the shareholder is taxed again on the same underlying gain via the increased share value.

The TWG concludes the market will take care of this issue in terms of widely held entities and in relation to closely held entities, these issues can be managed by distributing said gains before the share sale.

Imputation continuity rules

Of particular interest is the suggestion that the continuity rules for imputation credits be removed (these rules currently require the same shareholders to hold at least

66% of the shares in a company in order to carry forward imputation credits).

Liquidation

The TWG acknowledges that the rules dealing with distributions from a company on wind up will need to be modified to ensure pre-CGT gains are not subject to tax on final distribution.

Foreign shares

The current regime dealing with interests in foreign investment funds ("FIF") is to be retained with some possible refinement to the ability for individuals and trust taxpayers to switch between the fair dividend rate and comparative value methods. However, CGT will be imposed on foreign shares which are not currently subject to the FIF regime. This includes holdings of less than 10% in Australian resident listed companies, greater than 10% holdings in Australian resident companies, and a foreign share portfolio with a cost of less than \$50,000.

There is also some discussion around portfolio investment entities including KiwiSaver funds. At a very general level, the proposal is that these entities will also be subject to CGT on investments not dealt with under the FIF regime.

The Dissenting View

Robin Oliver, Joanne Hodge and Kirk Hope all disagree with the TWG's recommendation to introduce a comprehensive CGT regime. Their collective view is that the costs of introducing a CGT regime as proposed by the TWG would clearly outweigh the benefits. Such a regime would impose efficiency, compliance and administrative costs that would not be outweighed by the revenue collected. They also have concerns over the timetable to introduce the rules.

They suggest an incremental extension of the tax base over time i.e. extending the tax base on an asset by asset basis. In their view, an extension to the taxation of residential rental properties is the most obvious starting point.

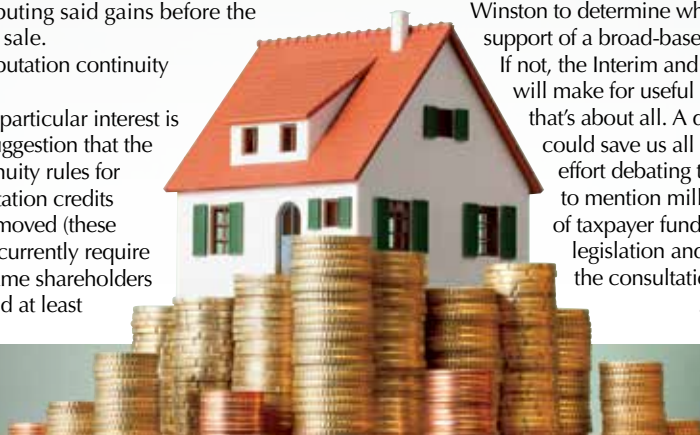
Closing Comments

A lot will be said over the coming months about the proposed regime and if Labour are to get it across the line, we may find some areas are watered down, especially the applicable tax rate.

There is also one obvious recommendation that the TWG has overlooked entirely and it is this: we recommend Jacinda wanders down the hallway and has a quiet word with Winston to determine whether he is in support of a broad-based CGT regime.

If not, the Interim and Final Reports will make for useful doorstops but that's about all. A quick discussion could save us all a lot of time and effort debating this issue, not to mention millions of dollars of taxpayer funds drafting legislation and undertaking the consultation process.

Source: NSA Tax



Bright line test - family trust

As you know, the bright line test does not apply to the family home. Similarly, if the family home is contained in a family trust and the main settlor and family live in it, the bright line test does not apply. However, if the home in the trust is made available to another member of the family and the settlor has a separate home, the bright line test does apply.

If the house is rented for part of the time and used as a home for part of the time, such as when the owner goes overseas for a protracted period, look at the percentage applicable to each. For example, the house is purchased on 1 April 2018. The owners live in it until 1 August when the owners go to Australia to take up a lucrative two year contract. The house is rented for the two years (or most of it) and then the owners return and live in it for a further five months. At that stage, they decide to sell. Do the arithmetic. The owners lived in the house for four months and later for five months, a total of nine months. The tenants lived in the house for two years. The house was therefore predominantly a rental and the bright line test applies.

Similarly, an Air B&B is caught under the bright line test if the predominant use is Air B&B as opposed to being a main home.

Bright line test only applies to "residential property". A property isn't residential if it is mainly used for business or as farmland.

School donations

Inland Revenue has produced exposure draft PUB00288. It discusses payments made by parents to state integrated schools and the extent to which these can be treated as donations for the purposes of tax credits. The important issue is that a child cannot be banned from the school if the parents fail to pay the donations. The effect of this is that the donations are voluntary even though everyone is expected to pay. It is common to set up special funds, such as "special character donation" and "building donation". Payments of these donations can be claimed for the purposes of the tax rebate.

The department has not produced an exposure draft dealing with non-integrated schools. If donations are made to a general fund and they are voluntary, the rebate can be claimed. However, if the donation is really in the nature of a fee for attending the school, it is not claimable for rebate purposes.

Overseas Investment Amendment Act – property development update

On Wednesday (22 August 2018), the Overseas Investment Amendment Act 2018 (Amendment Act) became law. The new laws will come into force on or before 22 October 2018.

The Amendment Act brings "residential land" within the existing Overseas Investment Act, such that any overseas person who wishes to buy or lease residential or lifestyle land (of any size) will, in almost all cases, need to apply to the Overseas Investment Office (OIO) consent.

A general overview of the new residential land provisions is contained in our separate update: New OIO laws bring changes for residential land, forestry and horticulture. This update contains more detail on how the changes will impact on the property development sector.

Property development

The key impacts of the Amendment Act on the property development sector are twofold:

- 1 All developers with a degree of overseas ownership (generally 25%+) will need to apply for consent to buy residential land for the purposes of new development; and
- 2 The new rules will also impact on the potential purchaser pool for new residential property developments by imposing restrictions on overseas persons buying into these developments.

An overseas person investing in an entity that already holds residential land in New Zealand for development purposes may also require consent, particularly if they are acquiring a 25% or more ownership interest in that entity.

The "increased housing" test

Property developers that are "overseas persons" can apply for OIO consent to purchase residential land on that basis that they will be developing the land and adding to New Zealand's housing supply.

Consents granted under the increased housing test come with specific conditions, including:

- the overseas person must dispose of all interests in the residential land within a specified period (to be set by the OIO in each case); and
- while the overseas person holds an interest in the land, they must not occupy any part of it (or allow related parties to occupy any part of it).

Purchasers who are overseas persons may also be able to rely on the "increased housing" test, where pre-sales of the new residential dwellings are an essential aspect of the development funding, although they will be subject to the on-sale and non-occupation conditions. Otherwise, individual purchasers must generally:

- apply for OIO consent on the basis that they have an appropriate visa status (to be defined through regulations) and intend to reside in the property being purchased; or
- purchase pursuant to an "exemption certificate" held by an apartment developer (see below).

Large-scale developments – rules, allowances and exemptions

There are some more relaxed rules for large-scale developments, although they do still require OIO applications to be made:

- developers can be permitted to retain long-term interests in new residential dwellings (e.g. as landlords or through shared-equity or lease-to-buy arrangements) if the development involves 20 or more new residential dwellings;
- developers of retirement villages are permitted to retain ownership of and operate a new (or expanded) retirement village; and
- developers of large apartment blocks (20+ apartments per building) can apply for an "exemption certificate", allowing them to sell a certain percentage of the apartments "off the plans" to overseas buyers without those buyers requiring OIO consent. The overseas buyers will not be permitted to occupy the apartments. The percentage of dwellings that can be sold under an exemption certificate will be set by regulation, and is expected to initially be 60%.

There are also some new exemptions for hotel lease-back arrangements and for network utility companies that need to acquire residential land to provide essential services.

Minority interests

Where an overseas person is applying for consent to acquire an ownership interest in an entity that already holds residential land in New Zealand, the Ministers may exercise a discretion not to impose to on-sale condition if the overseas person is acquiring (a) less than a 50% ownership interest or (b) an indirect ownership interest (i.e. through another entity).

Existing developments

An overseas person buying an existing development (i.e. where the new dwellings have already been constructed) will generally have to satisfy the "benefit to New Zealand" test, and also satisfy a "residential land outcome" (such as on-sale, and/or no-occupation).

Standing consents

The new "standing consent" regime is available for developers wishing to acquire land under the "increased housing" test. This allows them to remain competitive in the market when making new land acquisitions, as once they hold a standing consent their offers will not need to be conditional on obtaining OIO consent.

Transitional provisions – apartment developments

If sales of apartments in a new apartment development (of 20+ new apartments per building) have already commenced before the Amendment Act comes into force, the developer can apply for a special exemption certificate that will allow them to potentially sell all of the new apartments to overseas buyers. The right to make applications for these exemption certificates is effective 2 weeks after royal assent (22 August) but expires 6 months after the date of royal assent.

Source: DuncanCotterill



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7 ways to get great results from your team meetings

It's not unusual to find that businesses don't have regular team meetings. Some don't even meet at all. They consider their business too small or too busy.

Another common excuse is that it's "too hard" to get everyone together in the same place at the same time. Getting your team together might seem impossible at first. Especially if everyone is running from A to B, getting the sales coming in and keeping the business going. But never overlook the benefit of regular team meetings.

Regular team meetings (weekly if possible) will help drive results. It will also provide a common purpose and keep morale high. All these things can have a big impact on the success of your business.

If you don't make your team meetings a top priority, they will always get shuffled to the bottom of the list. That's not good for you, your team, or your business. Team meetings provide a valuable forum for keeping up-to-date and communication. You can handle any issues and set the scene for success and achievement in the business for the week to come. Once the habit is set you'll find yourself and your team beginning to look forward to the meetings.

It's a good idea to schedule your team meetings to occur right before a deadline (eg. lunchtime or 1 hour before closing). This reduces the chance of running overtime. It doesn't need to be a long meeting – anything from 30 minutes to one hour at the most.

You can use these 7 points to help you and your team get the most out of every one of these meetings:

1 Prepare An Agenda

If it's to be a productive and effective meeting, you must have an agenda, and stick to it. This may entail making sure you're aware of what you need to cover ahead of time.

2 Set The Meeting Up

Often these meetings can be about addressing challenges. What wasn't done last week; What needs doing next

week. Because this can sometimes feel like hard work, it helps to set the meeting up by starting "upbeat". Have everyone share one specific good thing that happened during the week. This could be personal or business related. Not only will this offset any negativity, it'll help to get to know each other and give everyone a pat on the back. At first this can feel a bit uncomfortable, but stick with it and make sure everyone takes part.

3 Report The Results

Go over the results for the week. Standardise your statistical reports and make them visual. Graphs are a great way to do this. Your team will be able to see the trend and whether they're hitting targets or not.

NB: Be careful around targets that haven't been met as this can cause a reaction within your team. It's a great idea to acknowledge the breakdown and look at what you can do to remedy it. It's key to remember that this is not the place for "beating up" a team, or a team member who is under-performing.

4 Recurring Problems

Review any recurring problems that your customers or your team are dealing with. If there's an easy solution you can handle this on the spot, or you may need to investigate it later. Make sure everyone knows the outcome.

5 Brain Storm

If there's a problem or something your business is grappling with – use the combined brainpower of your team. Your team will feel pretty good about contributing in this way. And the good, new ideas you'll end up with will surprise you.

6 Keep A Record

Make sure you keep a record of who said they were going to do what and by when. Keep a note any other items that need putting in place.

7 Be On Time

Start on time. Finish on time.

Source: Fullfocus.co.nz

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BM Accounting Limited - Havelock North	(06) 876-7159
- Waipawa	(06) 857-8901
Bavage Chapman Ltd - Warkworth	(09) 425-9835
Brophy Knight Limited - Ashburton	(03) 308-5104
BW Miller Dean - Wellington	(04) 910-3340
Brown Glassford and Co Ltd - Christchurch	(03) 365-0881
Candy Gillespie - Matamata	(050) 888-7089
Duns - Christchurch	(03) 365-0768
Focus Chartered Accountants - Whakatane	(07) 307-1141
Gambitsis Crombie - Lower Hutt	(04) 939-1975
gfa Chartered Accountants - Te Awamutu	(07) 872-6444
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Marshall & Heaphy Limited - Greymouth	(03) 768-7186
Martin Wakefield - Timaru	(03) 687-7122
- Christchurch	(03) 343-4012
McDonald Vague - Auckland	(09) 303-0506
McIntyre Dick & Partners - Invercargill	(03) 211-0801
Midgley Partners - Christchurch	(03) 365-6900
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- Dannevirke	(06) 374-5730
nTax Limited - Auckland	(09) 309-6505
RSM New Zealand Group Limited - Auckland	(09) 271-4527
- Auckland North	(09) 414-6262
- Auckland Central	(09) 367-1656
Streffons - Taupo	(07) 376-1700
Southey Sayer - Masterton	(06) 370-0811
Sudburys Limited - Whangarei	(09) 430-4888
Vazey Child Limited - Hamilton	(07) 838-2169
Wallace Diack - Blenheim	(03) 578-7389
Whitelaw Weber Limited - Kerikeri	(09) 407-7117
- Kaikohe	(09) 401-0991
- Kaitaia	(09) 408-1220
Young Read Woudberg Limited - Tauranga	(07) 578-0069

Changes in Particulars

Please remember to let us know of any changes in:

- Physical address • E-mail address • Phone and/or fax numbers
- Shareholdings • Directorships • Trustees

Or anything else that may be relevant.

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