



Newsletter

Christmas 2011 Edition

Office closed from 11am 23/12/11 and reopens 8.30am 03/01/12

Happening at CAS

Todd, Alex, Gaileen and the rest of the team would like to thank our valued clients and associates for their ongoing support.

2011 has thrown up plenty of challenges, both as a business and from our clients, which we have enjoyed tackling head on. Going into 2012 we have new alliances to help add value to all, new friendships and new challenges awaiting.

Our resolutions? We vow to get our office move started (a major ongoing challenge), strengthen our relationships, and have our client managers on the road more often to see you on your turf.

Again, thanks for your support.

We wish all a fantastic festive season and look forward to an all round prosperous 2012.



The Work Christmas Party Do's & Don'ts

Party do's:

- Mingle with everyone first. Don't head directly to the bar or buffet table as soon as you arrive.
- Any clients you invite are your responsibility; make sure you introduce them to others. Keep your right hand free to shake hands.
- Try to speak to every person in the room, if only to wish them seasons greetings.
- Make conversation with your boss' spouse. In fact, be friendly with everyone's significant other. They'll remember your kindness and courtesy and may prove influential in your future career.
- Avoid talking shop with co-workers.
- Watch your language. Avoid foul language, vulgar terms and inappropriate topics. Limit jokes to people you already know.
- The company office party may offer a chance to chat with the CEO or other senior managers you don't speak with often. Consider what you will say if the opportunity arises.
- Mind your manners
- Have fun and be a good sport. If the DJ holds a contest, participate and try to draw other people into the fun. You'll be seen as a natural leader.

Party don'ts:

- The blow-off: The biggest error is not going to an office party that is a "must-attend" event. If you do that, you show disrespect for your company, your supervisors and your colleagues.
- Forgetting the boss is watching: Senior managers pay attention to how people handle themselves at corporate events. They might not know your name, but they will remember your face.
- T-shirts and sandals: Inappropriate dress at an office party draws attention, but the wrong kind. The goal is to display



Each year we support the Salvation Army Christmas Appeal by donating the difference in our costs between sending our greetings in a letter rather than a card. Where possible we also send our greetings by email. By doing this our donation last year was \$500.00. This year we're taking it one step further by doing a Christmas newsletter thereby saving a bit more on postage & paper.

This year we'll be sending another \$650.

- professional qualities, not show how funky or daring you are. Avoid clothing that's too tight or revealing; it's a party, but they're still your co-workers.
- The business-talking bore: Some people let ambition drive them. They don't know how to enjoy conversation unless it is about business. They become bores whom bosses avoid.
- Who's the boss?: It is amazing, but some young professionals do not introduce themselves to senior managers at a company party. They are afraid of what a boss might think or they don't realise the importance of a face-to-face meeting. They should not be surprised when bosses ignore them when it comes time for advancement.
- About my pay: An employee who raises pay or other personal issues at a company party is marked as a person who does not understand what is and is not appropriate at social events. No employer wants that person in charge of others higher up on the corporate ladder.
- Hanky-panky: No longer is an office party an excuse for employees to become intimate. Now it means sexual harassment charges and dismissal for one or both individuals.
- Drinking to excess at a company party will kill a career instantly. Don't have more than two alcoholic beverages or better yet, don't drink at all.

Joking Around

According to the Alaska Department of Fish and Game, while both male and female reindeer grow antlers in the summer each year, male reindeer drop their antlers at the beginning of winter, usually late November to mid-December.

Female reindeer retain their antlers till after they give birth in the spring.

Therefore, according to EVERY historical rendition depicting Santa's reindeer, EVERY single one of them, from Rudolph to Blitzen, had to be a girl.

We should have known... ONLY women would be able to drag a fat man in a red velvet suit all around the world in one night and not get lost.



Higher Education Loan Program - HELP

A bonus is available for voluntary Higher Education Loan Program (HELP) repayments where the payment pays off your debt or is valued at \$500 or more.

From 1 January 2012, the voluntary repayment bonus will change from 10% to 5%.

To take advantage of the existing 10% bonus, you need to ensure the ATO receives your voluntary repayment by 31st December 2011 - confirm payment processing times with your bank to ensure payment is received by the cut off date.

If you need to confirm your payout amount and payment reference number (PRN), phone the ATO before 23 December on 13 28 61 - the ATO are closed from 23 December till 3 January 2012.

If you were planning to make a payment towards your HELP debt it makes sense to bring it forward, if you can, and take advantage of anything extra the government gives out.



Australia's carbon tax becomes law

On 8th November the Australian Senate passed a package of Bills to establish a carbon tax from 1 July 2010 (fixed price scheme) and an emissions trading scheme for 1 July 2015 (flexible pricing scheme).

The Opposition has promised to repeal the legislation should it win government at the next election. However repealing the legislation may be quite difficult depending on the composition of the Senate after the election.

There will be about 500 entities that will have direct tax liability under the tax and emissions trading scheme, however the impact of the tax is intended to flow through the economy.

As the impact of the price increases, it will increase the relative price of emission-intensive products in comparison with their lower emission alternatives, hence encouraging a shift in consumer spending towards lower emission products.

Businesses may choose to respond to such competitive pressure by reducing the emissions intensity in their supply-chain or moving more of their supply-chain and production overseas.

Either move will reduce the impact of carbon tax on their business.

Source CPA



GST Refunds

The ATO have advised that in a legal case against *The Commissioner of Taxation* the taxpayer challenged the Commissioner's ability to withhold goods and services tax (GST) refunds pending the completion of verification or audit activity.

The Commissioner was not granted special leave to appeal to the High Court. This means the original Full Federal Court judgment deeming that the ATO cannot hold refunds while a review or audit is being undertaken is upheld.

Any clients' affected activity statement refunds will be released as soon as administratively possible though the ATO will continue to verify and audit these GST refunds where appropriate.

The ATO will also continue to undertake audits of refund activity statements where they have concerns about a taxpayer's entitlement to a refund, although the audits will now often be finalised after the refund is released.

Note refunds should be considered carefully as ATO may still review and have variations that could then attract more interest and maybe penalties.

A reminder to all our BAS lodgers that the due date for lodgement & payment of your December quarter BAS is **28th February**.

The ATO 'very kindly' gives this extension to the normal lodgment schedule to allow for the holiday season.

BUT there are no further extensions to this date!



You will be hearing a new voice answering the phones at the office from now on. Alicia has joined our administration team to provide additional support and is part of our new push to get your manager out on the road. Those of you who speak French can say "bonjour" when she answers your call!

We feel like we are an unofficial United Nations with staff from quite a few ethnic backgrounds including Alicia who hales from Canada. So now we can talk to you in Spanish, French, Mandarin, Hokkien, Shona, Afrikaans, English and Australian.

Disclaimer: While due care is taken in preparing comment on topics this newsletter is not intended to provide advice. If any of the topics above cause concern or general interest please do not hesitate to contact our office.