



Raymond Partners

ACCOUNTANTS AND ADVISORS

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"Our Goal... Is Helping You Reach Yours"

"SELF MANAGED SUPER FUND"



Did You Know That Your Self Managed Superfund Can
Now Borrow Money To Buy Commercial Real Estate?

Ask Us How!

68 VICTORIA STREET WARRAGUL VICTORIA 3820

Phone: 03- 5622 3587 Fax: 03- 5623 6309 Email: raymondpartners@dcsi.com.au

AUDIT RISK

Are You Outside Your Industry Standards?

What Are Industry Benchmarks

Benchmarks are designed to determine businesses tax obligations by tracking their performance against the rest of their industry. The ATO use bench marks as an auditing tool to help find taxpayers who may be not reporting their cash income.

What if You Fall Outside the Benchmark?

There may be good reason for a business to fall outside the benchmark, for example, rent may be more expensive. However, if you do fall outside the benchmark you should:

- Review your record keeping
- Consider how your business operates
- Check if you have made any mistakes on your tax return or not reported all of you income on your returns or activity statements

Categories

- Building and Construction
- Education, Training and Support Services
- Food Services
- Health care and Personal Services
- Manufacturing
- Professional, scientific and Technical Services
- Retail Trade
- Transport, Postal and Warehousing

To view the industry specific Benchmarks please visit:
<http://www.ato.gov.au/businesses/pathway.asp?pc=001/003/102>



DIY Superannuation

It is very easy to set up your own self managed superannuation fund, but we generally only recommend them for people with more than \$200,000 in Superannuation. Please contact us to ask us how.

Advantages of DIY Super

- Increase the flexibility of investment choices and the asset selection
- Provide control over your total investment portfolio, with the ability to take account of the risk profile of all your assets, including those held outside superannuation
- Have between 1- 4 members in the fund and allow the pooling of resources of others with similar financial objectives (for example, a family unit)
- Provide maximum flexibility in relation to the usage of pension streams
- Give you the ability to transfer personally owned shares and other listed securities directly into superannuation
- Give you the ability to own your business' real property (but not operating assets) in the superannuation fund
- Access to ability to borrow for purchase of assets

Understanding How Your Super is Taxed

With Personal Income Tax rates as high as 46.5% (including medicare levy), There can be substantial savings by making super contributions either as employer contributions or as deducted self employed contributions.

Personal Tax rates

- Upto 46.5% tax on employment earnings
- Upto 46.5% tax on investment earnings.

Superannuation Tax rates

- 15% tax on concessional (deducted) contributions
- 15% tax on earnings from investments

Penison Tax Free Environment – The overall tax position only improves once you start receiving a pension from your fund as the earning in fund now become tax free. And if you are over 60 years old the pension you take will also be tax free in your hands.

Getting To Know Your Accountant

Matt Halls

Eight years ago, as an 18 year old VCE student, Matt consistently contacted Raymond Partners in search of part time work. His perseverance and positive attitude paid off and a long close association has resulted.

Following his graduation from Monash Uni in 2007, he desired to experience what the corporate world had to offer. During the 6 months he was absent from Raymond Partners, both Roy and Stephen realised what a valuable asset he was and approached Matt to see if he would return. Fortunately he was very keen and ready to rejoin the Raymond Partners Team.

Matt's interests include training for the Melbourne Marathon in October. Part of his training recently was the Great Train Race a 13.2km uphill race against the Puffing Billy. In his first attempt he came 87th out of 2731 and only 50 seconds behind the train – next year he plans to beat the train.



Most weekends see Matt & his wife Alisha renovating their house and catching up with friends and family.

Tax Planning

Business owners should now be looking for ways to legitimately reduce their 2009/10 tax bill.

SBE (Small Business Entity)

- Immediate deductions can be claimed for assets costing less than \$1000 GST exclusive
- 15% for new pooled assets despite when they are purchased during the year
- Prepaid business expenses where the payment covers a period of 12 months or less
- Ensure that all Staff Super and wages that are due, are paid before 30th June so you can claim them as a deduction for this year
- Taxpayers have the option of valuing trading stock on 30th June at the lower of actual cost, replacement cost, or market selling value. This valuation can be applied to each item of trading stock.

Please be aware that every business is different especially for larger Business Entities. Please contact our office to discuss your particular situation.

Glen's Rally Progress

The Raymond Partners Accountants Rally Team has had a tough but positive start in the 2010 Australian Rally Championship. Driver and Accountant Glen Raymond has had some niggling mechanical problems in their self-built Mitsubishi Lancer Evolution X however, the team is still one of the pace setters in the championship.

The team is now concentrating on Rally Queensland, where Glen will be in serious contention to win a spot in the Pirelli Star Driver. The competition is for fast young drivers from around the world to win a drive in the World Rally Championship.

Please follow their progress as they appear regularly on channel TEN and One HD or at www.GlenRaymond.com.au

“OUR GOAL IS... HELPING YOU REACH YOURS”

NEED MONEY?

If you don't have it, where can you get it? Maybe you need more to grow your business.
Ask Us!



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Finance Consultant & Broker

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GOT MONEY?

If you have it, you want to protect it! Maybe you need help knowing how to invest. Maybe you need advice with Superannuation. Maybe you want to protect your family's future.
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ROPAN Financial Planning Group



Provides financial advice to achieve multi-generational wealth

Professional services include:

- . Transition to retirement strategies
- . Superannuation investments
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- . Personal Risk protection insurances

Please call us on

1300 880 383

to arrange your initial consultation

Meetings on Wednesday at

Raymond Partners office



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