

Update

Local News, Views & Updates from PKF Francis Aickin Limited

Spring 2010

PKF

Accountants &
Business Advisers

right size. right people. right answers. ®

Client Seminars

We are continuing our seminar program, and in the past few weeks that has included a range of presentations on the PKFFA specialisation in property investment. All solicitors, banks and real estate agents in the Far North have been visited and appraised of all important developments that effect clients with property investments and LAQCs (Loss Attributing Qualifying Companies).

Our publication "Rental Tax Guide" has been well received and we still have copies available for clients and friends.

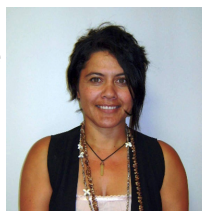
If you haven't received one, and would like to, please call Tiri or Debbie.

Nearly 50 people attended our GST seminars held in Kaitaia and Coopers Beach in August. Attendees realised that there are significantly more issues to consider than just changing the rate from 12.5% to 15%.

We are considering holding some workshops during October to help businesses through the GST transition. Please contact Tiri or Debbie on (09) 4089366 if you are interested in attending.

Over the next few weeks we will be holding a seminar for new school trustees on understanding school financial accounts and trustee responsibilities.

There are a lot of SCAM emails going around at the moment. One, in particular, purporting to be from IRD claiming that you have a tax refund. DO NOT OPEN IT! In general, banks and other organisations that have private data about you do not email you asking for verification of your details. If in doubt telephone the organisation.



PKFFA's Business Plan

In earlier newsletters we have advised readers of some of our business goals. A major challenge to all accounting firms is to get all of the work that clients want done, when they want it. Typically, that can mean trying to do a year's worth of work in a few months. Our goals are to improve work turnaround, and accounting efficiency. We've made good progress this year, but there is always room for improvement.

For those clients who have not quite got to grips with the on line annual questionnaire, don't worry. Give us a call and we'll walk you through the process.

Our promises to you:

1. **Confidentially of client affairs:**

This should go without saying, but you need to know that we treat the confidentiality of your affairs very seriously.

2. **Fees:**

We are always willing to discuss our fees, and wherever possible, agree a fixed fee and payments schedule in advance of the work being performed.

3. **The Team members you deal with:**

If you want to change who you deal with in our firm, just say so. No explanations will be required.

4. **Convenience:**

Wherever possible we will meet you when and where it suits you. We like visiting you where you work, and we also have extended office hours to enable clients to see us after work.

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GST Increase & your Accounting Software

Some changes to your accounting software must be carried out to recognise the change in GST from 12.5 to 15%.

If you use BankLink or Moneyworks there are some changes that need to be made to set up and apply the new GST rate.

Xero will update the GST rate on 1 October.

If you use QuickBooks, Cashmanager, Cashmanager Rural (v4) or MYOB you may need to update your software to the latest version to cope with the new GST rate.

The change of GST from 12.5% to 15% has specific requirements for certain transactions in the transitional period. Please contact us if you are unsure of what these changes will demand of your accounting software or your accounting during the transitional period.

Team News

On Top Toastmasters – Kaitia

Lyn is now president of On Top Toastmasters Club in Kaitia. Once again she displayed her skills by winning the humorous speech competition. She will now compete against the other Northland clubs on 11 September – good luck Lyn!

We encourage members of the team to be involved with Toastmasters. The club helps members' communication, public speaking skills and general self confidence. Dale, Lyn and Murray are active members of Toastmasters.



Olga Ponomarova

We are pleased to welcome Olga Ponomarova to our team. Prior to working for several years in a CA firm in Auckland, Olga graduated from Kirovograd University in the Ukraine with a masters degree in finance.



Sarah Russell

Our Stewart's wife Sarah now works for us in her spare time. Sarah is also a qualified CA and worked for 5 years for Horwath Clark Whitehill in London and Reading. She also worked as a professional lecturer for South West Accountancy Training (SWAT) where she was responsible for ensuring firms of accountants were updated with recent developments in financial reporting and auditing.

We're thrilled to have such well qualified and experienced people like Olga and Sarah join our team.

Netball

The season is nearly over and the girls have greatly enjoyed participating in a team sport. They have had a few wins and thankfully not too many injuries and are looking forward to continuing next year.

Meanwhile in an effort to keep their fitness levels up Marlene, Kayla, Maria, Debbie, Sarah, Natalie and Tiri have registered to participate in the Wahine Tryathlon being held in Kaitia in November.

Exam Passes

Maria recently passed her PC1. This is the first NZICA stage towards completing her CA qualification. Janine continues to pass exams towards her BBS in accounting.

The Northern Crossing Duathlon

Eddie competed in the inaugural showing of this fantastic 100km duathlon (run/cycle/run) from Hokianga Heads to Kerikeri. In spite of atrocious weather conditions Eddie managed to haul himself across the finish line in first place in his (advanced) age division.

Client News

In previous editions we have profiled our specialised services to the forestry and health industries.

We also specialise in services to education.

School Trustees need good quality financial reporting and advice, and that's what we specialise in.

We perform monthly and annual accounting for a number of Far North schools, and we are auditors to a number of others, including most of the larger Far North Colleges.

The hundreds of Far North citizens who have lined up to act as Trustees on school boards are to be admired for their commitment.

We are about to start seminars to assist them to get to grips with the peculiarities of their financial duties.

Directors:

*Bob Francis
Dale Adamson
Eddie Aickin*

Managers:

*Lyn Froggatt
Rob Priestley
Sharon Olsen
Stewart Russell*