



MaximsAccounting

BUILDING BETTER BUSINESS

April '09 News

New beginnings...

Welcome to your first newsletter from Maxims Accounting!

The beginning of April is always a significant date in the world of accounting, but this year 1 April was an especially important day for us all. It heralded the beginning of the new financial year and a fresh direction for our firm. PJ Accounting now has a new name and a new look – we hope you like it!

Forward thinking, growth and change have characterised

our company over the last 13 years, but it is often said the more things change the more they stay the same. Our business continues to be based on high quality, cost-effective accountancy services provided in a friendly and approachable manner.

We have a wonderful team here at Maxims, headed by Pene Johnstone, Simon Hankins and Dave Cheetham and supported by a dedicated group of professionals. Every two months you'll find out more about our team, the work we do and the helpful information we can offer you. Look out for our newsletter every few months from now on.

Here's to a successful year ahead for us all!

New 90 day trial period in place

Government legislation aimed at encouraging employers to give people a chance to prove themselves in a role without any financial risk came into effect on 1 March 2009.

The new legislation grants employers the right to dismiss an employee within the first 90 days of employment with no right to lodge a personal grievance against the employer. However, the probation period only applies to workplaces with less than 20 employees and the trial period provision must be written into the employee's employment agreement. If it's not in writing there is no protection under the legislation.

If an employee is not dismissed within the 90 day period the employer will be

subject to the normal provisions to justify a dismissal and will have no protection from this section of the Act. The changes to the Act do not protect the employer from a grievance for unjustified action, so if an employer changes the employee's role or reduces their pay, the full procedural requirements still apply.

For the full story on this legislation visit www.beehive.govt.nz and search 90 day trial period.

Hot hint

KEEP US INFORMED

Changes can happen throughout the year that can have an impact on what accounts need to be prepared. In turn, this can impact on our fee. There are different information requirements for different types of businesses so by talking to us earlier we can let you know what is required and when it is required. We can also give you advice on the implications of any decision you make or are thinking of making. The more we know, the more we can help!

“ the beginning of knowledge is the discovery of something we do not understand.

FRANK HERBERT

Key dates

31 MAR 2009

End of 2009 tax year

7 APR 2009

2008 terminal tax due

28 APR 2009

Feb/Mar 2009 GST due

7 MAY 2009

Third instalment 2009 provisional tax due

28 JUN 2009

Apr/May 2009 GST due

Spotlight on...

GREAT SERVICE BEGINS WITH GREAT PEOPLE

Central to our great service is our great team. Every issue we will profile a staff member or two so you can learn a little more about our great people and put a face to a name whenever you need to.

TEGAN MATTHEWS

Our financial statements, GST returns and tax returns 'guru' has headed off on maternity leave so we will give you an update on her new 'bundle of joy' in our next newsletter. We are all looking forward to Tegan's return to work in the future, but meanwhile enjoy motherhood, Tegan!

ANNE LEE

Welcome to Anne, an accountant who started with us in February. Anne joined us from Taupo and is a keen snow skier who enjoys the outdoor lifestyle Hawke's Bay offers. You'll often see Anne out and about on one of the region's many walks, and the rest of her energy goes into her accountancy work at Maxims. **CONTACT ANNE** on 843 2876 ext 205



Client showcase



no9 marketing + design would like to congratulate Maxims Accounting on the successful launch of the company's new branding. Director Amanda Sye, a longtime client, says it was a wonderful opportunity to work alongside Pene, Simon and Dave in planning the future direction of the business.

"Such forward thinking, careful investment and a pro-active approach is more essential than ever in these challenging times," says Amanda.

The team at **no9 marketing + design** was delighted to be involved in the Maxims launch, assisting with everything from communications, advertising, public relations and marketing collateral design and print through to website updates, staff development and planning the launch party.

For more information about how **no9 marketing + design** might be able to help your business survive and thrive please visit www.no9.co.nz

Legal updates

PROVISIONAL TAXPAYERS TAKE NOTE!

Decreases to income tax rates were introduced from 1 October 2008 and this has affected the amount of provisional tax you will need to pay for the 2009 year. If your 2008 tax return was filed before the 30 September 2008 your 2009 provisional tax calculation will have been calculated at the higher rate.

Last October both the Inland Revenue department and our accounting software recalculated the remaining instalments due, based on the new rates. Any tax notices we have sent out since then will show the updated amount which will be less than that shown on the original tax payment summary.

Tax returns that have been filed after 1 October 2008 will already reflect the correct amounts.

Help after redundancy

As of 1 January 2009, the national party has put in place its 'ReStart' assistance package for individuals whose employment positions have been eliminated by their employer.

The package comprises of two types of payment (both non-taxable) that an individual can receive for up to 16 weeks.

'ReCover' is effectively replacing the work tax credit (the working for families credit paid to eligible working parents).

'RePlace' complements the accommodation supplement, and can be up to \$100 per week.

The 'ReCover' and 'RePlace' payments are only available to one spouse in the family. This means that a person who has been made redundant is not entitled to either of these payments if their spouse or partner is already receiving them.

Another component of the 'ReStart' package is 'ReConnect' which consists of assistance with finding a new job through developing a CV, preparing for interviews and career planning.

'ReStart' does not apply to individuals who have been dismissed or who have completed a fixed term or seasonal contract.

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