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Provisional Tax Reminder

The first provisional tax payment for the year ended 31 March 2014 is due Wednesday 28 August 2013. This applies to all taxpayers who pay provisional tax except those that pay GST six-monthly. Remember though that although your company may pay GST six-monthly you will still personally have to pay provisional tax at 28 August.

The amount to pay should be listed on your Payment Schedule from 2013 if we have already completed your 2013 work but if you don't know if you have provisional tax to pay or the amount to pay, please contact us **as soon as possible**.

Budget 2013

Most years we send out a special newsletter on Budget Day. But this year, for a welcome change, there wasn't a raft of major tax changes, so we decided there wasn't any urgency in sending out a newsletter then.

There were only two items that we think may be of interest:

- ACC levies have reduced, and
- The child tax credit has been replaced with a tax exemption. This means that children are exempt from tax on income that is not PAYE wages, interest, dividends and foreign sourced passive income provided that their total income is **less** than \$2,340. Unfortunately if their total income is more than \$2,340 they pay tax on all income. And if they receive wages with tax deducted they have to pay tax on the first dollar earned. It is likely that the exemption will not be available to many children!

Bundled Services Pack

This year we have implemented our new Essential Business Package. The package allows you to spread the cost of your annual accounting fee across the year and includes your Xero subscription, year end accounting and tax work, meetings during the year, annual return to the Companies Office and lots more! It's not too late to sign up for the 2014 year tax work. Details at: <http://www.dowsemurray.co.nz/pricing.asp>.

Seminar Series

For the last four weeks we have also been running our seminar series on understanding numbers in your business, with your rental property and in your general life plus we ran a session on technology for the small business. Thanks to those who came along – we hope you found the information useful.

We have been asked whether we'll run them again and we certainly intend to.

Foreign Pension Schemes

If you have a foreign pension scheme then new laws coming in from 1 April 2014 will require you pay tax on the scheme funds. We'll let you know more as further information becomes available.

Filing GST returns yourself

Many of you will be aware that Inland Revenue has changed its system for filing GST returns online.

Inland Revenue has been steadily moving all GST return filing to its myIR system. The myIR system gives you access to a lot more, such as the current state of all your taxes, recent payments etc.

To register you need to create a logon at <http://www.ird.govt.nz/online-services/ir-online-services-register.html?id=myIRLanding> followed by a phone call to Inland Revenue to confirm your identity.

You will be able to file the GST return due 28 August under the existing DLN number system but from 10 September you will need to be registered through myIR to file a GST return online. You can still post a paper one in.

We recommend that you register now to avoid any headaches filing GST returns in the future.

100% filing

We are delighted to let you know that we have again achieved 100% filing with Inland Revenue. What does that mean?

We have an extension of time so that all the income tax returns we file don't need to be completed and filed with Inland Revenue by 7 July each year – we have an extension of time to file them by the following 31 March. This helps spread our workload through the year and Inland Revenue's processing.

It is one of our KPIs that we have everything filed by that 31 March so that we can start straight onto the following year's work and we have achieved it every year we've been in business.

So what's the big deal? Well, we're only one of a very small number that achieve that each year, so much so that Inland Revenue issues us with a certificate acknowledging it every year and we have just received the certificate (personally delivered) for this year.

For you though it emphasises our attention to completing our work promptly and acknowledges the organisation here that goes behind achieving that.

Tech Corner

One of the hardest things about running a small business is getting good and cost effective IT support. Here are some recommendations based on people we have used before and people our clients have recommended to us. If you can recommend someone else too let us know!

IT Support (PCs, servers, networking, email): Bill Slykerman bill@supported-links.com 021 307-078 and One Stop IT www.onestopit.co.nz

Websites: DesignGel www.designgel.org.nz

ISP and VOIP phone systems: On Networks www.on.net.nz

Office 365 and Sharepoint migrations: Cloud Inc <http://www.cloudinc.co.nz/>

Want to work with us?

We're looking for an experienced chartered accountant. We're working with a lot of new start up businesses in Wellington (which isn't surprising since it is the tech capital of the country!) and desperately need more staff to help us provide the experience our clients want and need. If you're interested or you know someone who may be then there's more detail at <http://www.dowsemurray.co.nz/careers.asp>.

Our News

Baubre and Martin are travelling to see their son, Michael, who is based at Start Up Chile (his business is www.govocab.com). They'll be away from 27 July and back 19 August. The office will still be "peopled", and while they're away Baubre and Martin will have intermittent ability to respond to quick email queries. If there's anything significant you'd like to discuss with either of them please give them a call before 20 July.