

The new face at PKF Carr & Stanton

The directors are pleased to announce to clients, business associates and colleagues, that Brendan Jackson has been appointed as Chief Executive at PKF Carr & Stanton.

Brendan's background is corporate management and brings a diverse range of skills and experience to assist Michael and Campbell in the future development, shape and direction of the business.

Brendan is born and bred in Hawkes Bay. He may already be known to many of you through an extensive contact network, or as Peter's son and Michael's brother.

Brendan is looking forward to working with the dynamic and energetic PKF team and assisting them to unlock the potential in your business.

Please feel free to call Brendan if you have any thoughts on assistance or additional services you think we could provide.



Brendan Jackson

The latest in our Seminar Programme features

- **ACC – taking away the mystery**
- **Insurance – the environment post Christchurch.**

We will be running a Seminar on 14 July 2011 from 5.30pm to 7.00pm.

Both of these topics have significant ramifications for every business as anyone with insurance renewals falling due will tell you.

An invitation has been sent out for this. If you haven't received one and would like to come along, please contact our office on 06 876 8124 or annette.willetts@pkfcs.co.nz

Rugby World Cup 2011 – are you ready?

As we go to print there are 62 days until Rugby World Cup 2011 kicks off!! 85,000 visitors are expected and many will travel to other parts of New Zealand while they are here.

Have you given the opportunities much thought? Is your business ready for our guests?

RWC 2011 will bring short and long term economic gains, so start planning to maximise these returns for your business.

There is now a wealth of free information and resources available to help you prepare. Have a look at a new website GameOn2011.govt.nz which contains planning, information and tools relevant to RWC 2011 to help New Zealand businesses.

How we can help?

Planning and Advice:

- + Tax planning
- + Asset protection and succession planning
- + Exploring opportunities overseas
- + Trusts
- + E-commerce
- + New business set-up and advice
- + Organising and assisting with loan finance
- + Feasibility studies
- + Business plans
- + Budgeting and cashflow forecasting
- + Advice on buying or selling a business
- + Valuations of shares and business
- + Business structures and company formation
- + Matrimonial property dissolutions
- + Employment incentives, contracts and redundancy
- + IRD investigations and audits
- + Company taxation, dividend and imputation credit issues

Computer Services:

- + Supply, installation and support for accounting software packages
- + Systems evaluation
- + Computer hardware support

Ongoing Support:

- + Business management support and advice
- + Monthly and periodic reporting
- + Cost and management accounting
- + Preparation of annual financial statements
- + Tax accounting and compliance
- + GST and FBT return preparation

PKF Carr & Stanton – Debtors Policy/Credit Terms

We have recently reviewed our debtors policy and credit terms. Our payment terms have always been the 20th of the month following invoice date and the majority of our accounts are paid on time. Thank you. On time payments are very much appreciated.

However we understand that some clients prefer an extended payment term in order to manage cashflow and for these situations we offer “feesmart”. This is an external cost effective financing arrangement over a 6 or 12 month

period which we can arrange for you. Further details can be found on their website – www.feesmart.co.nz.

Our payment methods are:

- by cheque to PO Box 345, Hastings 4156
- by direct credit/internet banking to our bank account number 03-0642-0259014-00
- by feesmart over 6 or 12 months

Thank you for your understanding and assistance in relation to account payments.

Emissions Trading Scheme (ETS)

Foresters and Farm Foresters - have you considered your ETS options?

This is a complex area and one that we strongly advise you give serious consideration to. A recent MAF presentation on the subject went as far as describing someone “doing nothing” as being an “ill informed fool” – a strong message from a government department! This could result in the Government taking your carbon credit entitlement or thousands of dollars in penalties - action is required.

There are several key deadline dates rapidly approaching:

- 30 September 2011 – exemption deadline for less than 50 hectares
- 30 November 2011 – Pre-1990 forest application for “one-off” allocation of NZU’s

Even small foresters could be captured by this scheme if you have more than one hectare of land that is likely to have tree crown cover of more than 30% on each hectare. It’s also not quite as simple as Pre-1990 v Post-1990 as consideration needs to be given to what was actually on the land at 31 December 1989!

Depending on the date the forest was established there are a number of options available. Please consider your best course of action. Your land and forestry investment value could be significantly affected.

If you would like assistance, contact PKF Carr & Stanton as we have specialist knowledge and experience in this area and can clarify and advise on options for you.

For more details on the ETS and your options, refer to our “ETS Special Alert” publication on our website - www.pkfcs.co.nz

Farmers - 2011 Herd Scheme Values

Herd scheme values are an annual assessment by the Inland Revenue of the average market value of “Specified Livestock” as defined by the Income Tax Act 2007. Changes in annual values are tax-free to the livestock owner. Use of the herd scheme enables livestock owners making changes to holdings to have greater certainty over tax costs.

2011 increases in values reflect rising commodity prices of meat, milk, and wool and are significant – 30%+ for sheep and dairy cattle and around 20% for beef and deer.

If you are considering exiting the herd scheme we suggest you proceed cautiously as requirements to change tax valuation methods are very prescriptive and we suggest you consult your advisor if you are considering this as an option.

For more details and a summary of livestock classes and value movement, along with our “Livestock Valuations Special Alert” publication, refer to our website - www.pkfcs.co.nz

Team News

Celebrating Success

Peter Jackson

- awarded the Paul Harris Sapphire Pin for exceptional services to Rotary through his club, Stortford Lodge. Congratulations Peter.

Campbell Brenton-Rule

- recently elected as the new Treasurer of The Hawkes Bay A&P Society. Congratulations Campbell.

Kate Gregory, Ashleigh Hill, Rebecca Johnson and Erica Rasmussen

- awarded their NZ Institute of Chartered Accountants certificates. These will be presented at the upcoming NZICA Presidential Dinner.

Nicole Woodford

- congratulations to Nicole on her recent wedding to Brad. We wish you all the very best for your future together.

Sarah Weir

- Sarah and Peter recently announced their engagement.

Accountants &
business advisers