

Legal News

Do you need a Power of Attorney?

Capacity and decision making - the importance of planning for the future

Capacity and the concept of losing capacity is not usually something that is well known until it happens to you or someone you love. Not being aware of the effects that loss of capacity can have on a person's life can leave you unprepared and cause unnecessary emotional stress.

Capacity refers to an individual's rationality and their understanding of reality particularly with relation to understanding and making decisions and communicating this in some way.

A person's capacity can vary in different circumstances, they may demonstrate the capacity to make a decision in one situation, but not in another. As a result, capacity is assessed per each decision that needs to be made. Just because a person is assessed as not possessing the capacity to make a decision does not necessarily mean they do not have the capacity to make *any* decision.

Capacity can be lost temporarily or it can be a permanent loss through conditions such as dementia, intellectual disability, brain damage or a psychiatric condition. If it is seen that a person's capacity has been lost it should be assessed and confirmed by a general practitioner, psychiatrist or other specialist.

Should a person lose their capacity and has not made the necessary arrangements this means that he or she does not have the option of choosing who makes their decisions for them. This is why planning ahead is incredibly important. If you have done the appropriate planning and at some point you lose your capacity you can rely on a decision that you may have made earlier, and the person you elected is able to make the necessary decisions for you. The legal term for the person you elect to make your decisions for you is known as an enduring power of attorney.

If you lose your capacity and a power of attorney is not appointed you will need to use either

assisted decision making or substitute decision making arrangements which means that you may risk having someone who does not necessarily fully understand your intentions making important decisions for you.

It can be an emotional time when you experience yourself or a loved one no longer being able to make decisions. With the right forward planning in place this can help to minimise the emotional stresses of all those involved.

At The Quinn Group we have vast experience with appointing enduring power of attorneys as well as dealing with the Supreme Court or the Guardianship tribunal in order to appoint someone who can make decisions on a person's behalf.

For further information or advice regarding capacity, enduring power of attorney, assisted decision making and substitute decision making contact us on 1300 QUINNS or visit our website www.quinns.com.au and submit an online enquiry.

Workplace reform legislation is finally here for Australian workers

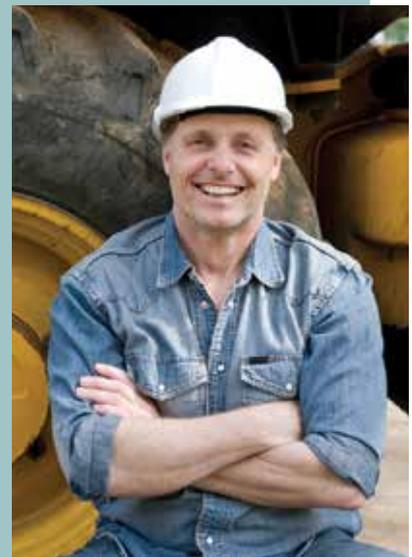
Australia's long awaited, employment legislation The Fair Work Act 2009 was recently passed through federal parliament on Friday 7 April 2009. The introduction of the Act spells the end of the controversial Workplace Relations Act 1996 that was implemented by the Howard Government during its time in power. Intended to come into effect for Australian workplaces on 1 July 2009, the new legislation will essentially alter the basic structure of workplace agreements throughout the country.

The recent changes see the Rudd Labour Government's election promises upheld as AWA's are abolished. The new laws signal the transition to a new workplace relations system within Australia.

In short, some of the core objectives of the new Fair Work Act include creating a new instrument called the Individual Transitional Employment Agreement (ITEA's), setting minimum conditions for all national system employees under the new National Employment Standard (NES), a radical overhaul of the current Unfair Dismissal laws, ensuring that only workplace agreements, agreement variations and terminations that meet fundamental requirements (such as employee approval) would come into operation and abolishing the Australian Industrial Relations Commission and the Workplace Ombudsman and replacing it with Fair Work Australia.

Perhaps one of the most notable amendments is that current Unfair Dismissal Laws will be significantly altered, paving a new way for future cases within workplace discrimination.

The introduction of the Fair Work Act will see dramatic changes in workplaces across the country. Whether you are an employer or an employee if you have any questions or would like more information on how the new laws will affect you please contact us on 1300 QUINNS or visit our website www.quinns.com.au and submit an online enquiry.



important dates

8 June

Queens Birthday Holiday

21 June

May Monthly Activity Statement Due

30 June

End of the 08/09 Financial Year

11 July

NSW School Holidays Begin

26 July

NSW School Holidays End

3 August

Bank Holiday (NSW only)



At Quinns This Quarter...

HOST A MURDER LUNCHEON



The gorgeous girls from our City and Sutherland offices.



Who killed Sir Roger Watersdown?

We have made it our mission at The Quinn Group to try and get out of the office and do something together at least once every 3 months. So, this quarter we treated ourselves to a Host A Murder function. It was definitely something different to the usual workplace "bonding" activities and a fantastic opportunity for everyone to explore the detective within! Whilst in practice only half of the firm are lawyers, it would seem we have all picked up a few little tricks from them along the way. Even the quietest mouse in the office was easily excited and the accusations were flying as we worked our way through the story trying to find out who the killer was! Coupled with a nice late lunch and few drinks to de-brief and unwind afterwards it made for a lovely afternoon.

CLIENT spotlight

Name of your business?

ZestBar

What does your business do?

Feed you! We are a café located near the beautiful Darling Harbour that offers breakfast, lunch and catering services.

How long have you been operating?

We have owned this business for a fantastic 8 months.

What distinguishes your business from your competitors?

We see all of our customers as not just a source of income but great friends to whom we serve high quality meals.

When I started this business I wished I'd known...

more successful business owners.

Best business advice anyone has given you?

Treat everyday as a 'mini new year'

What do you think the key to your success has been to date?

Supportive and competent advisors like The Quinn Group!



Accounting News

Start thinking about your tax return before 30 June to save yourself time, stress and money

30 June is rolling around again so it is time to start thinking about and planning for your 08/09 tax return. By planning ahead and taking a few simple steps you can reduce the stress at tax time and maybe even save yourself a few dollars too.

You should consider some of the following strategies as a means of legally minimising your tax liability. These things should be carried out before 30 June in order to reap the associated tax benefits.

■ Meet both mandatory and maximum superannuation contribution criteria:

In order to be claimed as a deduction in the current tax year, employer contribution payments must be made prior to 30 June. By contributing up to the annual "age-based limits" you can reduce your business' taxable income and potentially gain at least a 30% deduction.

■ **Prepaid expenditure:** If your business is eligible then you may be entitled to pre-pay expenditure on items such as rent, insurance premiums or advertising for up to 12 months and claim these payments as an immediate deduction.

■ **Realise capital losses to reduce capital gains tax:** To save on capital gains tax (CGT) and free-up money for more suitable investments you could consider selling poor performing assets that no longer suit your circumstances. Doing this allows you to use the capital loss you have incurred to offset a realised capital gain from another asset in the same financial year.

■ **Purchase equipment:** If your business revenue is less than \$2 million then any assets purchased before 30 June that cost less than \$1000 can be claimed as an immediate deduction. Additionally, in the recent federal Budget the Government announced that for eligible assets purchased before 31 December 2009 and installed before 31 December 2010, small businesses are now able to claim a bonus 50% deduction.

■ **Defer Income:** If you believe that you will be in the same or lower tax bracket next year you should consider deferring some income until the following year. You could save yourself from being pushed into a higher income tax bracket and getting hit with a bigger tax bill.

Important tax time reminder:

■ **Motor Vehicle Log Books:** If you do not pay Fringe Benefits Tax under the statutory method for your business' motor vehicles then you must keep a log book for 12 continuous weeks. Log books remain valid for a maximum of 5 years, so after this period of time you are required to prepare another. It is also important that when purchasing a new logbook for completion you ensure it is ATO compliant. Most logbooks for sale are, but it would be unfortunate to complete your 12 weeks of logging only to realise that it is not compliant.

To speak with one of our experienced accountants about maximising your 08/09 tax return contact us on 1300 QUINNS or visit our website www.quinns.com.au.

Superannuation – has the Budget affected your retirement funds?

In the recent 2009 federal Budget superannuation contribution criteria has been adjusted in response to the current financial situation. As a compulsory requirement for all employers, superannuation payments are beneficial to workers across the country as it provides them with a level of financial certainty when it comes time for retirement.

The main changes that have been introduced by the Budget affect salary-sacrificed and employer-paid superannuation contributions, people over the age of 50 and participants in the Government's co-contribution scheme.

From 1 July 2009, the limit on salary-sacrificed and employer-paid superannuation will be set at \$25,000 a year, which is half the current limit. For people over 50 the cap will also be halved to \$50,000 and from 2012-2013 people over 50 will also be included in the lower \$25,000 cap. It can be seen that this is perhaps one of the Government's attempts to generate some revenue as by capping the contribution limits employees will now have to find alternative means for storing or investing their money. It is more than likely these other forms will be taxed at a higher rate than the super funds and hence this creates extra revenue for the Government.

In addition, the Government's contribution to the superannuation co-contribution scheme will be temporarily reduced for three years. This will give the government a saving of almost \$1.4 billion over the next four years.

Employers should also be aware that in order to avoid incurring penalties the minimum super contribution of 9% for all employees between 18 and 65 years who earn more than \$450 per month must be made before 28 July. However, in order to be eligible for the full tax deduction all superannuation payments must be made prior to 30 June.

The accounting and tax professionals at The Quinn Group pride themselves on always being updated in present and pending changes to superannuation. If you have any queries or would like more information please do not hesitate to contact us on 1300 QUINNS or visit our website www.quinns.com.au.

End of Financial Year Business Tax Checklist

Here are some simple tasks that you can carry out to not only start the new financial year on a fresh foot but to also make the reporting and tax lodgment process less stressful!

1. A physical stock take
2. Prepare/Print out a list of Accounts Receivable (Debtors) as at 30 June
3. Prepare/Print out a list of Accounts Payable (Creditors) as at 30 June
4. Print a Trial Balance at 30 June (if you are using a computerised accounting system)
5. Print a detailed General Ledger Transaction Report
6. Prepare and print out a Bank Reconciliation at 30 June
7. Back up all 2008 files
8. Run Year End procedures (applicable to MYOB users)
9. Prepare Employees' PAYG Payment Summaries





Small Business News

Employee engagement and your bottom line



In businesses struggling to do more with less, one key to productivity is often overlooked. In this article, we take a closer look at employee engagement, or an employee's emotional and intellectual commitment to their organisation.

In their 2008 'Q12 Survey' of 1000 employees in Australia, The Gallup Organisation found that 79% of workers were not engaged or were actively disengaged. Gallup estimated this represented a productivity loss to the nation of around \$42 billion annually, which can be translated to lower potential profitability at the individual business level.

An engaged employee is passionate about what they do and will drive innovation to move the organisation forward. Actively disengaged employees are unhappy and don't really care who knows it – they will undermine what engaged people are trying to accomplish.

In the middle are those who are not engaged. These employees are not adding to business growth. They are happy to collect their pay, as long as they don't have to put in too much extra effort to get it. In most businesses, this represents the majority of employees (6 out of 10), and there will be one actively disengaged employee for every engaged employee.

So how do you know which category applies to your employees?

If you're wondering about engagement levels in your business, consider what your team's responses might be to twelve questions Gallup asked employees:

1. Do you know what is expected of you at work?
2. Do you have the materials and equipment you need to do your work right?
3. At work, do you have the opportunity to do what you do best every day?
4. In the last seven days, have you received recognition or praise for doing good work?
5. Does your supervisor, or someone at work, seem to care about you as a person?
6. Is there someone at work who encourages your development?
7. At work, do your opinions seem to count?
8. Does the mission/purpose of your company make you feel your job is important?
9. Are your fellow employees committed to doing quality work?
10. Do you have a best friend at work?
11. In the last six months, has someone at work talked to you about your progress?
12. In the last year, have you had opportunities at work to learn and grow?

The beauty of these questions is that you don't even have to ask your employees for their responses, although it would be preferable to do so. Simply reflecting on what their answers might be will give you a plenty of useful information you can act on now to start making the changes necessary to have more engaged employees.

Balance at Work is the human capital expert for financial services companies of 5-500 employees. We combine the most accurate, insightful and easy to use online testing tool with expert advice, to give managers confidence to hire the right people first, make the most of their potential and approach difficult performance discussions with ease, creating businesses that are highly competitive because they have productive and valued employees. Find out more at www.balanceatwork.com.au or call 1300 785 150.



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Marketing News

Being Online – no longer the future, it's the present

Setting up your business online may seem like a time-consuming and daunting thing to do, but having online presence holds a lot of promise for small and medium sized businesses and can significantly improve your business' opportunity for growth and sales. In today's business world everyone is online and by not having your business in the online space you could be missing out on reaching many of your target customers, you can bet that your competitors are. The internet is a fast easily accessible service and setting up a website can be just as easy.



4 great reasons to have a website

1. Setting up a website is not that difficult with the right advice and assistance

To some business owners the thought of a website may appear to be inaccessible and overly technical, simply too hard. It need not be this way. With the right advice from experienced web marketers, such as Clarity Marketing, you can have a fantastic website that may just be what you need to drive business and achieve your marketing goals. Planning and setting up your site involves preparing a draft outline of the elements to be included on the site, the more ideas you can put on paper the better. You know your business and we know websites, so together we can create the optimal website for your business! We can guide you through choosing a domain name and a web host as well as deciding on the design and function aspects of your site, such as colours, images and logos, blogs and registrations forms and shopping carts.

2. Lift the image of your brand with a custom email address

Having a website allows you to have a customised email address for your business and employees. Being able to present prospective clients with a service@mybusiness.com.au or john@mybusiness.com.au projects a professional image and highlights that the business is committed to the highest standards in all aspects of its operations, marketing included.

3. Online marketing can help to cut costs

Setting up a website can eliminate a lot of the costs associated with printing and distributing printed collateral. Posting information on the internet reaches a wider audience much faster and cheaper than print can. Of course this is not to say that other channels of advertising should not be used, but there are certainly cost benefits to being online.

4. It is easy to regularly update information and keep your customers informed

The internet is a rapid way to access your existing customers and potential ones too. If you have any information that needs to be sent out to any parties associated with your business such as a change of address or phone number this can be done quickly and easily in the online space. Additionally, new product information can be put out almost instantaneously, which can lead to quick product sales or sales lead generation.

The online world is creating an extremely competitive marketplace. By not having a website and an online presence your business may be falling behind as your biggest competitors fight for business in the online arena. It is important to embrace the way that the world is moving forward and conducting business to ensure the consistent growth and longevity of your business. To speak with someone about getting into the online space, or perhaps you are already there but need to maximise your potential, contact Deborah from Clarity Marketing on 0411 139 881 or email dcq@claritymarketing.com.au.



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The Value of the Visual: Logos are Essential for a Successful Business

In the current economic climate business owners are undoubtedly tightening the purse strings on all areas of their business. Yet, in these tough times marketing becomes more important than ever. Continuing to market, or even stepping up your marketing strategies, can prove fruitful as current and potential customers will see that you are still a strong presence in the marketplace. This can give you a significant edge on your competitors who have "pulled their head in" in an attempt to cut costs.

One of the most important components of any marketing strategy is a strong and definitive logo. A professional logo is a necessary investment for effective business communication with your customers and the wider business community. A well designed logo can promote your business as a worthy and reputable service. The right visual imagery can project a sense of quality and professionalism to potential and existing clients as well as communicating what your business does quickly and concisely.

A logo is an extremely effective method of representing your business' values and services in a clear and concise format and gives instant recognition to your brand. A well placed logo ensures that customers can easily identify and locate your business services.

For example, when almost anyone across the globe sees two golden arches, they automatically know it is McDonalds. While a fast food chain is a clichéd example, it also typifies the power of visual marketing through the promotion and appropriate use of a business logo. Customers see the McDonald's logo, and instantly associate the goods and services that the company provides. A professional logo can do this for your business too, acting as a visual signifier of the core values and products that you have to offer.

A logo can also assist in consistently branding multiple business mediums, from websites and advertising, to business cards, letter heads, and office spaces, a single effective logo can link all of these tools together communicating a recognisable and reputable business identity. Investing in a professional logo for your company is an essential tool in any successful business marketing strategy. For more information on logos and branding for your business contact Deborah from Clarity Marketing on 0411 139 881 or email dcq@claritymarketing.com.au.

Get your business 'back on track'



In these tough economic times more and more business are finding themselves in undesirable and unwanted situations. Whilst it may seem that there are little options available when the debt is simply too high, or the bills are too numerous, there are professionals such as The Quinn Group who make it our business to get your business back on track.

After reading through our checklist, if you answer yes to any of the questions then you should contact us to find out how we can help.

Your business may not necessarily be in any significant trouble but perhaps you would like some advice to improve your current situation. We can certainly help you with that too.

Whilst the grim reality is that we cannot save absolutely every business we will do our best to provide you with the advice and support that you need. Other options for your business may be to restructure or wind-up and we can advise on and facilitate these processes as well.

Contact The Quinn Group on 1300 QUINNS or visit www.quinns.com.au to submit an online enquiry and find out how we can get your business back on track.

Is your business experiencing any of the following?

Are you having trouble paying your tax bills?

Yes No

Is there not enough cash to meet your payment obligations?

Yes No

Does your business have poor profitability?

Yes No

Do you have any outstanding debts to the ATO?

Yes No

Do you have any outstanding payroll tax debts?

Yes No

Do you have any outstanding workers compensation payments?

Yes No

Are you encountering problems with your suppliers?

Yes No

Are you having problems with your sub-contractors?

Yes No

Do you have trouble collecting money owed from your customers?

Yes No

Staff Profile

ANDREW GODDARD



Position... Senior Solicitor

The best thing about being a lawyer is...

the pleasure and privilege of helping people who genuinely appreciate our hard work and professional services.

I love coming to the office everyday because...

other than my fantastic co-workers and the "Quinn Team" environment, there is always something new happening here.

When I am not at the office my favourite thing to do is...

relax by getting outdoors, or to the beach basically, away from the four walls of my office! I love anything where I can get some fresh air, especially kayaking and bike riding.

On my next holiday I am going to...

anywhere that is sunny, so that I can lie on a kabana beside a pool and read a book.

On my last holiday I went to...

somewhere that was sunny, where I laid on a kabana beside the pool and read a book!

The last book I read was... *a law publication however, when I am not keeping up with recent changes and developments in the world of law, I really enjoy reading crime and murder mystery novels.*

For any assistance please contact Quinns on 1300 QUINNS (784 667)

The Quinn Group is an integrated, accounting, legal, and financial planning practice, offering expert advice to help you achieve your business and personal goals. With more than 20 years professional experience, we are committed to building long-lasting relationships and providing you with superior client service in a timely and cost-effective manner. We offer our clients the unique opportunity to receive both financial and legal advice, at five convenient locations around Sydney and at times that suit you.

- SYDNEY: Level 1, 105 Pitt Street ■ SUTHERLAND: Level 3, Endeavour House, 3-5 Stapleton Avenue
- NEUTRAL BAY: Level 3, 156 Military Road ■ PENRITH: 51 York Road ■ PENSURST: 3 Laycock Road

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