



ACCOUNTANTS
BUSINESS ADVISORS
AUDITORS

Poole & Associates welcomes new staff members



**From left to right: Anthony Thamm, Georgina Ayre, Nicole Hein,
Jessica Orr, Adam Laughlin and Pam Williamson**

Joining the current staff of the Kerang office, Anthony, Jess and Pam welcome on board Nicole Hein and Georgina Ayre.

Nicole has been appointed to assist with BAS and Tax Preparation. Nicole has previously worked in the insurance industry performing administrative duties.

Georgina will greet you as our new receptionist. Georgina has previously worked in the health industry as a receptionist and is happy to assist when you call or visit!

Adam Laughlin is a recent addition to the Swan Hill Office and will be available for appointments in the Kerang office on an as needs basis. Adam grew up in Kerang and is a qualified Chartered Accountant with 8 years experience in Public Accounting.

Bonus Capital Allowance tax deduction extended to 31 Dec 2009

One of the triggers for the improved performance in the Australian economy over May and June has been put down to the governments announcement to provide a one off tax deduction to small business for the purchase of capital items.

The car industry has experienced an increase in new sales. Many manufacturers are reporting an increase in sales and imports have spiked in the June quarter.

For those clients with a small business you may be pleased to know that the BONUS was extended to 31st December and as such you can still take advantage of this one off tax break.

How does it work?

Tony runs a concreting business with under \$2 million turnover. He wishes to purchase a new truck and concreter for \$100,000. He wishes to finance the items.



If he was to lease the items the BONUS would not apply as the finance company holds the beneficial ownership. He applies for finance under CHP and as such receives a 50% tax deduction on the \$100,000. (\$50,000 tax deduction). Tony also receives a tax deduction on the Interest over the term of the loan and can claim depreciation of the asset over the period he maintains the asset.

If you are considering purchasing an asset for your business and would like to discuss the tax deductibility, or require assistance in setting up a loan in the correct manner we are able to assist.

Income Protection - A must for the self employed

The pressures of being self employed often means juggling a business, looking after the family, finding time for social outings and of course ensuring all tax, insurances, business lodgements, etc. are compliant and up to date.

One of the insurances that often gets overlooked is arguably the most important insurance of them all, and that is insurance to replace your income in the event of an accident or a sickness. Employees also should understand that Work cover only covers for accidents whilst at work, and sick pay and holiday pay generally only provide income for 3 or 4 weeks.

What if a major illness or injury occurred and you couldn't work for 3 months, 6 months, or even for an unlimited period. This is where Income Protection is so vital. Self employed persons or employees can have insurance to protect up to 75% of gross income and be paid this income for periods up to age 65.



Income protection is tax deductible, and can commence providing benefits for illness as early as 14 days and accident from as early as day 1, dependant on the insurance company. All policies are different and you may be able to take out life insurance, or have the cover inside your superannuation in some circumstances.

Income insurance in our opinion is vital and if you would like to enquire about costs, we can refer you to a broker who can assist and compare the premiums of different insurers depending on your requirements. If you already have cover, it may be a good time to do a review as premiums over the last 24 months have reduced with increased competition amongst insurers.