



Steve Whitehouse
CEO | 07 4632 4255

Welcome

I hope everyone had a happy Easter. The New Year has seen some significant fluctuations in the share market. The credit crisis in the US has been blamed for much of the storm on the global markets, which is now being exasperated by margin calls and high risk strategies employed by some banks and stock broking and finance institutions.

Many of our clients have expressed concerns about their investments, especially superannuation. Last financial year, many individuals invested lump sums into super to take advantage of the new limits on undeducted super contributions. Understandably, those same individuals would be reluctant to invest that money into the share market given its recent poor returns, or may have invested some and are now holding while they wait to see what happens to the markets.

That's where we can help! Our geared superannuation offering takes advantage of recent legislative changes by allowing individuals to utilise superannuation money to borrow additional funds to purchase direct property or other alternative investments. This tactic is available to individuals of all ages and opens up a new opportunity for any individual wanting to seek direct investments that may normally be out of their reach. This is described below and on our website www.supasuper.com.au.

I hope you enjoy the read ahead.

Steve Whitehouse | s.whitehouse@bbwaccountants.com

Borrow Money with your Super!

"Lender and fund members are warming to new superannuation opportunities" *The Sunday Mail, April 6, 2008.*

Self Managed Super Funds are no longer solely for individuals with large balances accumulated, they are effective solutions for employees, employers, retired or young alike, who are looking to control their own investments.

The Government and the Australian Taxation Office introduced legislation effective from 1 July 2007 that will allow Self Managed Super Funds to borrow money to acquire investments. Essentially this can mean that an individual who normally may not have sufficient funds to acquire a negatively geared property can now access this opportunity through their super. Alternatively individuals may wish to create the opportunity to leverage their returns on their super money or a proportion of it, through borrowing funds without exposing all assets of the fund. It is an exciting opportunity for all.

Need Finance!

New Capital Finance are short term and bridging finance specialists. The family owned business has a range of products predominantly for borrowers seeking funds for settlements on investment properties, or for business purposes.

Find out how they can tailor a solution that fits your needs.

WANT TO KNOW MORE?

Call our Client Relations Manager - Steve Chapman on 0407 337 727



Tax Help for Farmers

Many farmers and regional communities are under increased pressure due to drought, floods, bushfires and storms.

Tax Commissioner Michael D'Ascenzo is reminding people who are finding it difficult to meet their tax obligations that the Tax Office can offer assistance.

If you are currently having difficulties lodging or paying, please contact our office and we can contact the ATO on your behalf.

bookkeeping

accounting

Meet the Team



Lisa Groves

- Name:** Lisa Groves
- Location:** Toowoomba
- Family:** Married with 2 children 4 & 8 year old daughters
- Education:** Studying Accounting at the University of Southern Queensland
- Favourite Holiday Destination:** Wreck Diving anywhere in the world
- How did you get to where you are:** Hard work
- Career High:** Every position ever held one step closer to achieving my goals
- Fantasy Career:** Federal Police Officer in a Fraud Investigation Unit
- Favourite Quote:** Taken from a Snoopy Cartoon "Dear Australian Taxation Office. I'm writing to let you know that I no longer wish to be a member, please delete me from your mailing list"
- Prior to BBW?** Project Accounting with a Macquarie Banking Group Company in Brisbane

Lodgement Reminder!

Please be aware of the following lodgement due dates...

- 21 April 2008 - Quarterly PAYG instalment activity statement.
- 28 April 2008 - BAS quarterly instalment notice (Quarter 3).
- 12 May 2008 - BAS quarterly instalment notice (Quarter 3), through a Tax Agent.
- 15 May 2008 - Income tax returns, through a Tax Agent.
- 28 May 2008 - Fringe benefits tax returns.

Business

Increasing costs, inflation, interest rates, all add up to one thing – tighter cashflow. Daily news is being sent to Australians advising of massive increases in petrol costs and consequently transport costs – (and in this broad country, that means prices on everything go up), increased interest rates by banks to meet their own increased costs of obtaining funds to lend, increasing wages and a dwindling employee resource, housing prices that make Australia the most expensive country in the world for its residents to buy a house, corporate collapses, and so on. It is clear now, if it was not before, that it is going to cost more to live in Australia than ever before and many individuals and businesses alike are going to find it harder and harder to make ends meet and meet cash commitments on a daily basis.

With this scenario in place there are several important and simple rules to follow:

- Control spending;
- Maintain higher cash balances to meet short-term commitments;
- Minimise expansion plans or costs and maintain tight controls over costs if you are expanding;
- Monitor internal costs and budgets regularly and ensure your sales prices are sufficiently high enough to cover costs;
- Increase debtor control and shorten collection periods.

It is not an exact science, but diligence is essential in times of economic volatility.



Supercharge Your Superannuation

b.b.whitehouse accountants can provide a structure that allows your super fund to borrow money* and increase your potential return on investments.

Take control, increase your tax advantage* through super, and maximise your nest egg.

Contact us today to get your super into top gear.

1800 103 790

www.supasuper.com.au

*Conditions apply

b.b.whitehouse
ACCOUNTANTS

Liability limited by professional standards legislation