

MAY 2017 NEWSLETTER

Kidmans Partners

Welcome to our May 2017 Newsletter.

It has been a busy few weeks – we've had the release of the Federal Budget and have also been getting ready for the end of the financial year, and assisting clients to do likewise.

The year is not over yet though, and we have some exciting developments coming up soon – so watch this space!

Warm regards from the Team at Kidmans Partners.

Recap – What you may have missed from us

Federal Budget Snapshot



On 9 May, the Federal Government handed down its Budget for the 2018 financial year.

With super, tax and social security all impacted, we have prepared a Federal Budget Snapshot that explains some of the key outcomes and what they mean to you.

April 2017 Audit Newsletter

Find out what's new in the Auditing Space, including important information on the enhanced audit reporting standards that apply to period ending on or after 15 December 2016 which may impact on your business reporting.



Your Business Matters

Maximise value before sale

Selling a business at the right price and terms often takes a year or more. Owners wishing to sell their businesses should begin to maximize the value of their business at least two and preferably three or four years prior to the sale. Selling before you have to allows you to take a deliberate approach to what is probably the most important deal of your life. There are a number of methods of increasing value within this time horizon and the increased payoff can be enormous relative to the company's current value ...

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The next chapter

After 40 years in the industry, May wanted to sell her small business and transition into retirement. She was a widower with few family available to support her with this transition. She had no clear plan and limited documentation to demonstrate the value of her business and its growth potential ...

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Key Dates

May						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

15 May

Due date to lodge FY2016 income tax returns for all entities that did not lodge earlier and are not eligible for 5 June 2017 concession.

21 May

Final date for new clients to appoint a tax agent for fringe benefits tax (FBT) role for the FBT year ended 31 March 2017.

Due date lodge and pay monthly activity statements for April 2017.

26 May

Due date to lodge and pay quarterly activity statements for March 2017 quarter (if lodged electronically through a tax agent or BAS agent).

28 May

Due date to lodge and pay FBT returns for the FBT year ended 31 March 2017 (if lodged on paper).

Due date for employers who failed to pay the minimum superannuation guarantee contributions by 28 April 2017 to pay the superannuation guarantee charge and lodge an SGC statement.

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Let's Celebrate...

Mums

In honour of Mother's Day, the team at Kidmans Partners would like to share with you what we love most about our Mums ...



What I love most about my mum is her unwavering love and dedication to her kids and grandkids. All she ever wanted to be growing up was a mum and it shows in the way she makes us feel.

Amanda Young, about Mum Sheryl



She is my Goddess, my inspiration, my strength, my pride and my true love! What I love about her the most is that she CANNOT stand A BAD WORD against me! And her reaction to anyone who hurts me is mind-boggling! Coolest feeling to be your daughter, Maa! I Love You!!!

Dee Arora, about Mum Anita



My mum is my best friend - she's stronger than she thinks and the light in my life. She's there whenever I need her, and she'd drop anything for us kids. She has always prioritised us, more than we can appreciate. Happy Mother's Day Mum!

Rachel White, about Mum Claire



Multitasker
Organiser
Taxi Driver
Host (play dates)
Exhausting
Referee

Marvellous
Obscenely fulfilling
True blessings
Happiness
Extraordinary amounts of love
Rewarding

My Mum gives me the strength and inspiration to be the best mum I can be. She is amazing!

Koula Ingram on Motherhood and about Mum Argiro



For all the times that I forgot to thank you,
For all the special things you do.
For all the words that go unspoken,
I need to say, I love you.

Brodie Morey to Mum Julie



She's the most amazing Mum and Granny. We love her sense of humour and have so much fun with her. Counting down the days til she comes to visit later this year, but wishing her an awesome Mother's Day this week.

Catherine Davis, about Mum Eileen who lives in South Africa



Where to begin.....
- her resilience
- she always knows what to say at the right time
- her loyalty, compassion and encouragement
- her loving personality
- her creativity
- her strength
- her kindness and generosity
- she always puts others first
- that she is my best friend
And the list goes on.....!!

Leanne Romano, about Mum Marie

She doesn't drink my scotch.
John Petridis, about Mum Thelma who is 91.5 years old!



My Mum:
- Her laughter makes me laugh,
- Her hugs make it all OK,
- Her love makes me want to be a better person,
- Her support makes me stronger,
- Her kindness makes me proud,
- Her singing makes my baby sleep, &
- Her delicious cooking makes me eat more than I should!

Sabrina Chung, about Mum Rosa

My mum is going to be 100 later this year and she has been an inspiration to me. With five children, her family always came first and she was always there for us if and when we needed anything. Her dry sense of humour has always been a great asset. Her secret to a long and happy life was a glass of "vino" with dinner every night!!

Kathy Vogel, about Mum Jackie who will be 100 this year!

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Did You Know?

At Kidmans Partners, we can assist you with your **Business Sale** process to maximise your sale value.

What does a Business Sale process involve?

Selling a business can be a difficult, disheartening time and the tasks involved can seem particularly arduous, typically requiring a range of activities and documents as outlined below.



Source: bSTAR Pty Ltd

How can Kidmans Partners help?

At Kidmans Partners, we have the resources and experience to assist you with the sale of one of your most important assets – the services we provide to help you to obtain a maximum return for your business include:

- Recommending and implementing (where applicable) strategies to improve your business profitability.
- Preparing audited financial statements and other financial data as may be required by prospective buyers.
- Benchmarking your business against others in your industry.
- Conducting a business valuation to ensure that your business has been fairly valued and you do not undersell.
- Liaising and negotiating on your behalf with the relevant parties (such as a business broker).
- Assisting with drafting and/or reviewing sale documentation.

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Get to Know Us

Carolyn Browne

Position: *Principal.*

Originally from: *Born and bred in Melbourne.*

Favourite thing about Kidmans Partners: *The people I work with.*

Passion / Fun fact: *Cycling/Rowing.*

Favourite thing to do when not at Kidmans Partners: *Watching the mighty Dees play football (when they play well...)*



Quick Tips

Five ways to plan now for a more comfortable retirement (courtesy of Colonial First State)

1. Determine how much is enough
This can be dependent on the lifestyle you've become accustomed to!
2. Pay down debt
For peace of mind in retirement, most people would want to own their home rather than be having to worry about making ongoing mortgage repayments.
3. Look at your super
Maximise how much you can contribute into this tax-effective vehicle (subject to contribution caps and your tax position).
4. Consider non-super strategies
Look at other options of increasing your retirement nest egg, such as using a mortgage offset account.
5. Just do it – take the first step!
[Contact](#) our Wealth Management team today and talk to one of our experienced Advisers.



General advice warning: The advice provided is general advice only as, in preparing it we did not take into account your investment objectives, financial situation or particular needs. Before making an investment decision on the basis of this advice, you should consider how appropriate the advice is to your particular investment needs, and objectives. You should also consider the relevant Product Disclosure Statement before making any decision relating to a financial product.

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Thought of The Month



***“Great things in business are never done by one person.
They’re done by a team of people.”***

Steve Jobs

We'd love to be a member of your team, helping you to achieve great things in your business.

[Contact us](#) today to have a coffee and a chat to discuss.

Connect with Us



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