



# Information Update

## Only Accounting Business in Australia to be Approached

We are going to have a bit of a brag here. We need to do it every so often (it is a bit Bransonesque though).

We have been approached by a group consisting of a couple of Tax Barristers and the Faculty of the leading Post Graduate Tax Program in Australia to join with them in their tender to deliver training to the Australian Taxation Office around Australia.

This is quite a coup for a regional accounting business and we are the only accounting business to be approached in Australia.

If we are successful in the tender, we see this as a fantastic opportunity to not only further refine our tax and presentation skills, but to further develop our network of high level tax professionals around Australia. We will let you know how we go—the bit we really appreciate is that we were selected and approached.



## Recent Tax Office Developments

### Mature Age Worker Tax Offset

The mature age worker tax offset (MAWTO) was announced in the lead up to the 2004 federal election.

### Water Facilities Tax Concessions

The water facilities tax concessions can be claimed by primary producers and irrigation water providers (for expenditure incurred on or after 1 July 2004).

### Workplace Services

Articles from Maddocks Lawyers: "Employers Given Guidance on Use of Contractors" "AWA's Stand—You Need to Follow the Rules".

### Changes to Long Service Leave Entitlements (Victoria)

A new Bill has recently been passed into law which will have a profound impact on the relationship between employers and their employees with regard to Long Service Leave entitlements.

### Superannuation Thresholds 2005-2006

The ATO have released a new surcharge threshold and the new aged based limits for the 2005 financial year.

### New Maternity Payment

The new Maternity Payment is administered by the Family Assistance Office. It replaces the Maternity Allowance and the Baby Bonus tax offset from 1 July 2004.

### 2005 ATO Audit Targets

The Commissioner had released the ATO's audit program for 2004/2005. The ATO compliance program highlights a significant increase in the ATO's audit activities for business taxpayers. In fact for 2004/2005, the ATO will receive additional funding from the government to increase its audit coverage on business taxpayers from the government to increase its audit coverage on business taxpayers.

For further information on these topics, click on our website address below:

[www.mt.com.au](http://www.mt.com.au)

*“enables you to make internet telephone calls to your friends all over the world—for free!”*



## Free Internet Phone Anywhere in the World!

We have joined the internet phone world! We have installed a new software package called “Skype”.

Skype enables you to make internet telephone calls to your friends and “accountants” all over the world. It’s free to download and free to use.

The calls have excellent sound quality and are highly secure with end-to-end encryption. All you need is a computer, microphone and sound, then you’re able to dial any other user registered with Skype.

Did we mention that you can also send instant messages or send files? Well, you can. It’s great for when you want to ask a quick question or send us your MYOB/QuickBooks files that are too big to send via email.

You can download Skype from <http://www.skype.com/download/>

If you would like to contact us using Skype, our user names are as follows:

- Brooke Smith: brooke\_mta
- Daina MacLeod: dainam\_mta
- Felicity McKay: felicity\_mta
- Helen Kelly: helenk877
- Matthew Tol: matthewmta
- Michelle Eastwood: michellemta
- Peter Jacks: petermta

### Pareto Principle

You may have heard of this theory which states that 80% of your profit comes from 20% of your customers. It’s true. Do the sums.

Think of the time you spend with your “poor quality” customers. They will generally be the ones who want everything for nothing, complain about your service, costs (most things actually) and give your staff hell. They actually take profit away from your business.



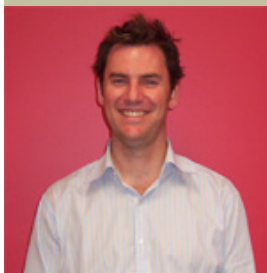
Now, think about your “fantastic” customers. You are always thinking of ways to better service their needs, you look for opportunities to assist them and your staff enjoy dealing with them.

They also pay their accounts on time and appreciate the value you provide.

Now, to go even further, imagine getting rid of all your poor quality customers and replacing them with fantastic customers? Radical? Yes. Effective and successful? Absolutely.

We have adopted this process over the past 3 years— “sacking” clients who do not fit our expectations or profile and replacing them with a wonderful band of great clients whom we thoroughly enjoy dealing with. You can do it too. Whether you be in medicine, car repairs or landscape design. You work to live—make your life as enjoyable as possible by working with and for people you really like and respect.

You will be truly amazed at the results.



*“Send to a friend”*

### Farewell from Scott

It is with much sadness that I write to tell you all that I have finished up with matthew tol + associates.

Why am I going? Well, not to another accounting firm obviously because Matthew wouldn’t let me write this if I was! But after 16 years working as an accountant I thought it was time for a change, so with my sister and brother-in-law we are starting an importing business. Our main focus will be hairdressing appliances such as straighteners, dryers, curling irons, clippers, etc. And I can hear you all saying that’s a big change, which it is, but a very exciting and challenging one.

So thank you all for your support and friendship during my seven years with Matthew. I’ll still be calling in here regularly so hopefully I may run into some of you in the future.