

WITH THE COVERAGE THAT DARTS IS NOW GETTING WE THOUGHT WE WOULD SHARE WITH YOU A BIT OF THE JARGON

Bag O' Nuts	A score of 45
Bed & Breakfast	A total turn score of 26 points.
Bucket Of Nails	All darts landing in the ones.
Bust	Hitting a number higher than you need to go out.
Mugs Away	A phrase meaning "loser of the last game goes first".
Perfect Game	For 2015, nine dart game, for Cricket, an eight dart game.
Robin Hood	Impaling a dart into the flight or shaft of a dart already in the board.
Slop	Hitting a number other than the intended.
Three In A Bed	Three darts in the same number.
Wet Feet	Standing with your feet over the line.



STOP MISSING OPPORTUNITIES

I think too many of us wait for the world to come to us but the trouble is, it doesn't. Our dreams are not only realised from hard work but from an ability to identify the right opportunities.

These opportunities will not always be obvious to the extent it's not going to tap you on the shoulder.

You need to be that person who is inherently interested in meeting new people and listening to their stories and ideas. Ask questions and listen and you never know what might eventuate.



FINANCING TERRORISM

Did you know that the bulk of finances for recruitment, training and arms comes from kidnapping and extracting revenue from territories under control?

Clearly this has been a successful business model for these organisations as global authorities scramble to stem the rise of radical Islam and militant groups such as ISIS.

And my point?

Even bad eggs have business plans.



THE STAFFROOM

We want to take this opportunity to let you all know that Sally Evans will be leaving us on 9 February 2016. Sally had a one year sabbatical in Wanaka but either side of this. Sally has been with us for over 10 years and is now looking for a new challenge.

I want to take this opportunity of thanking Sally for her excellent contribution to Perriams and wish her every success for the future.

Just as the Super Rugby sides have assembled their teams for 2016, we are not far off finalising ours. Our team will be nimble, proactive, reactive and passionate about assisting you this year. The better we can play our game, the better you will play yours.

TAX QUESTION

Can I claim my gym membership through my business?

The answer here will, to a large extent, depend upon what the nature of your business is and the needs between the gym membership and deriving your income.



A deduction may be allowed under the general permission for membership fees where it can be said to assist with the deriving ones taxable income i.e. to meet, entertain and/or project for clients.

If your business operates under a company structure then there is a special exemption if the taxable value of all "unclassified benefits" (of which a gym membership is one) is under \$300 per quarter. If your annual membership is \$800+ and you pay for it in one payment, then there is no deduction permitted.

If you have any questions then please don't hesitate to contact our office.

TOP INDIVIDUAL TAX RATES (NATIONAL ONLY)

Country	Highest Rate	Foreign Currency Amount	Amount (NZD)
NZ (NZD)	33%	-	70,000+
Australia (AUD)	45%	180,001+	193,674+
UK (GBP)	45%	150,001+	333,336+
USA (USD)	39.6%	413,200+	587,934
China (CNY)	45%	80,000+	18,110+
Japan (JPY)	40%	18,000,000+	212,228+
India (INR)	30%	1,000,000+	22,230+
South Africa (R)	41%	701,301+	78,544+
Russia (RUB)	13%	Flat Rate	-

If you don't like paying tax then it could be a move to Russia.



Purpose With Profit

Perriam & Partners Chartered Accountants & Business Advisors

BEHIND THE NUMB3RS—2016

Unit 4, 35 Sir William Pickering Drive, Christchurch | 03 358 3108 | firstname@perriams.co.nz | www.perriams.co.nz | February 2016— Issue 61

A Good Read

Think of each day in 2016 as a page in a book and make it a good read. All the best for 2016.

LESSONS FROM SPORT

We punch above our weight as a nation of sports mad people and our top sports people achieve worldwide acclaim.

These tricks that work on the field for our sports people can also work for you in business.



Setting goals, working hard, taking calculated risks and some self-belief all contribute to our sporting success.

They're the same "skills" that need to be equally present in business to succeed.

Sports people take many calculated risks and learn to cope with failure and we need to do this in business. Many fear the possibility of failure but in order to succeed, failure must be

CELEBRATING 10 YEARS ... SALLY KING



On 19th December 2015 Perriams celebrated our fifth Decadian. Sally is fantastic in her role which is predominantly administering the firm's debtors, invoicing and bank accounts.

Sally, a special thanks for your huge contribution over the last 10 years and may the next 10 years be just as great.

LETTING OUR FIGURES DO THE TALKING COULD WELL BE AT THE EXPENSE OF LETTING OUR BODIES DO THE WALKING

Digital technology allows us to connect with people around the world 24/7 but it is not physical contact. It's not face to face and it's a shallow experience compared to being in the same space as someone.

What effect are these devices having on our lives. For a start, the devices are getting smaller and smaller. Forget about doing Engineering, I would be looking at Optometry as my next career choice.

Back and neck specialists claim increasing numbers of young people are suffering pain from too much time slumped over phones, computers and tablets, "text neck" it would seem these compliments have now replaced that lower sore back our parents encountered from a hard day's labour and if you don't get "text back" then "texters thumb" might not be your ailment.



If you're not keen on looking at optometry then try specialising in physiotherapy as our posture takes a change for the worse. Advancing technology will also continue to change work places but the impact on our body parts could have serious long term consequences.

BETTER RESULTS & BIGGER BEANS FOR 2016

Everything we do is targeted at making your accounting easier by condensing bundles of information into simple strategies to get you ahead.



CONTENTS

PAGE ONE

A Good Read
Lessons From Sport
Celebrating 10 Years
Letting Our Figures Do The Talking Could Well Be At The Expense Of Letting Our Bodies Do the Walking
Better Results & Bigger Beans For 2016

PAGE TWO

Advances In Technology Lead To Ongoing Challenges For Most Business Owners
Inland Revenue Mobile Apps Branding
Great To Be Grateful
What Is Poverty In New Zealand ? What do We Know About it?

PAGE THREE

And What Of Our Ageing Population?
Seven Habits That Drive High Performance
A Great Quote
Should We Fear The Bear?
Stars For This Year
A 2016 Trend ... Buying Time & Sleeping More

PAGE FOUR

With The Coverage That Darts Is Now Getting We Thought We Would Share With You A Bit Of The Jargon
Stop Missing Opportunities
Financing Terrorism
The Staffroom
Tax Question
Top Individual Tax Rates

ADVANCES IN TECHNOLOGY LEAD TO ONGOING CHALLENGES FOR MOST BUSINESS OWNERS

From 3D printing to driver-less cars, digital innovation is having the effect of pushing us ever faster to the future and it's this that presents today's challenges for business.

As a business owner you need to recognise the threats and see and act on the opportunities and position your business for tomorrow.

If you find yourself spending too much time focusing on your "today's" business which is really yesterday's business, then you're not directing enough time and energy to where you need to be tomorrow.

Tip: When do you find you have the clearest head? It's likely it is out of the office/away from the workshop. Maybe it's in the shower or lying in the beanbag but it's unlikely that those great ideas will spring to mind on a busy work day.

There is a message here. If you **don't** innovate then your business will suffer. No matter what size your business is you must keep up or run the risk of getting left behind. (Weigh up the risk of investing versus the risk of not investing in innovation).

"Real innovation pushes outside the core of your business".



INLAND REVENUE MOBILE APPS

MYIR MOBILE

With myIR mobile app you can:

- Easily file GST101 and 'nil' returns
- Pay tax using credit and debit card
- Be notified of due dates
- Update your personal details



IR ON THE GO

With IR on the go web app you can:

- Check your Child Support payments
- Check your Working for Families payments
- View student loan balances and repayments
- Update your personal details



BRANDING

Need a cost effective way to make an impact to get your new business noticed?

Then transform your vehicle into a moving billboard and broadcast your brand around town.



GREAT TO BE GRATEFUL

It's the busier side of life and the daily stresses we face that sometimes stop us from being able to appreciate and express gratitude for what we have. Gratitude is having appreciation for what we do have rather than what we want. In this consumer driven world we are constantly being told what we need and what we should have. If we don't have the latest X, Y or Z then there must be something wrong with us. We can't possibly be happy and we can't be grateful unless we accumulate "stuff".

It's suggested that it forms a social glue, it helps people feel connected with others and reminds us we're part of something bigger than ourselves.

As more researchers turn their attention towards gratitude we are learning about the widespread and sometimes surprising benefits of having a more grateful outlook. Believe it or not, findings suggest gratitude might play a role in how we clean, sleep and save money!



WHAT IS POVERTY IN NEW ZEALAND? WHAT DO WE KNOW ABOUT IT?

We read a lot about it and the growing divide between our rich and our poor but what is poverty and what is the measure? Is it if you earn below the minimum wage? Does it depend on how many live in the household? Is it if both parents are out of work? Is it going to school hungry? What about the Government top ups that our beneficiaries receive.

The dictionary defines "poverty" as;

The condition of being poor with respect to money, goods or means of subsistence.

"Destitution" a somewhat more literary word implying a state of having absolutely none of the necessities of life.

Is it simply people feel impoverished? That makes social pressure

There's no official definition in New Zealand and when you think about it is it possible to have a perfect measure?

Do we actually deny that poverty exists in New Zealand because we make a comparison with third world countries? We can certainly look around New Zealand and see many struggling families.

If we are going to continue to read and hear about it in and through the media then let's get the Government to issue a statement defining what poverty is in New Zealand. At least that way we can relate better to it, put it into perspective and help to identify and support those that are in fact in need.

AND WHAT OF OUR AGEING POPULATION?

More of us will live to 100 so you might have to work until you're 80.

If you're thinking about retiring at 65 then forget it. When people realise they have to work until 80, will they change the way they approach and think about work? It won't be possible to work flat out until age 80!

What should we be doing to prepare for this?



SEVEN HABITS THAT DRIVE HIGH PERFORMANCE

Why do some professional service firms continue to outperform their competition? Why do some continue to grow and others decline?

These seven habits were revealed in a study conducted by Insynce Surveys involving the views of more than 100,000 employees from 200 organisations. They are;

- Live an inspiring vision.
- Communicate clear strategies and goals.
- Develop your people.
- Go out of your way to recognise your people.
- Genuinely care for your people.
- Listen and adapt to your customers' needs.
- Continually improve your systems.

The seven habits are not a smorgasbord where you choose the ones you like. Nor can you just adopt them for a season. You must embed them so deeply into your firm's culture and DNA that they become a way of life in your firm. All seven habits are interrelated and indispensable, achieving high performance.



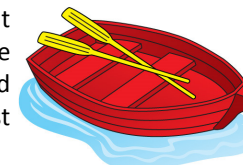
A GREAT QUOTE

I read a great quote recently that said:

"Make sure your team isn't drilling holes in your boat while you're busy rowing it."

No- it wasn't in relation to the America's Cup.

Business can be hard enough without having employees who are disengaged, disinterested and working against you and the best interests of your company.



Your team can make or break your business. Get together the team who are prepared to make a difference and are invested in giving it their best and you're well down the track to what is going to be a great business'.

SHOULD WE FEAR THE BEAR?

What does the recent share market correction mean?

Firstly, it is the China slowdown and oil prices that are the big drivers of this panic.

Why now? It's perhaps not so much the China slowdown but the US share market was getting a little too overvalued and so the markets needed a reason to correct and this has produced some reasonably large corrections.

This latest slump in oil prices is not a bad thing is it? With an abundance of supply, the lower oil price could be around for a while and surely that's got to be good.

Given that most of us are in Kiwisaver it's not great news for our Kiwisaver accounts. It's not time to panic and it's certainly not time to change your risk profile.

Our New Zealand stocks are coming off record highs from December 2015. Markets do at times, need to correct themselves because they simply can't go up and up. Then December corrections are good.

The US economy is by all accounts looking pretty good and whilst China's growth has slowed, it is still growing and I think many people forget about this. Not really time to get worried!



STARS FOR THIS YEAR

With the Grizzly in mind, let's take a sneak preview of what the leading New Zealand brokers have selected as their top stock picks for 2016. Here are the four most common selected.

	Share price
Fisher & Paykel	\$ 8.65
Infratil	\$ 3.10
Diligent	\$ 5.99
Meridian Energy	\$ 2.35

We will take a look at these share prices at the end of the year and see how they have "fared".

A 2016 TREND ... BUYING TIME & SLEEPING MORE

If you want to set up a business this year or you want to come up with an idea that will make you some \$\$\$ then come up with something that will give us more time to fit in more of what we want to do.

If it's not ready-made meals or wearing "activewear" so that you're ready for that workout then it's all about buying time. With busier lifestyles, the importance of rest will also be highlighted with more products available to enhance good sleep.

Now that I can fit more into my day, I also want to be able to relax more and sleep longer. So how will this all play out? Because it's not as if I want much!

