

Hit your *business targets*

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Welcome

Where did January and February so far go? Blink and missed it? Well I guess school is back, and as a result we are back to our usual routines with hopes of a great year ahead. However, before you do things like you have always done them, stop for a coffee and read these articles to make sure that there aren't any routines you should be tweaking to do better. Doing that ourself, we have decided at PKF Goldsmith Fox to spruce up the previous PKF Chronicle newsletter and replace it with PKF Edge. As such, we have not just included in-house news but included a variety of interesting articles from around the PKF network, which we believe are relevant and fascinating to you our clients. For example this issue features an interview with a NZ cyber security specialist, as well as Family Business research results from the UK, which we believe mirrors what we see in NZ.

In our quest to remain innovative and continually improve our client service, product offering and processes, it's time to launch the PKF Goldsmith Fox Think Tank. Mobile phones, the internet and the wheel didn't come about through luck. So send any ideas you may have to improve PKF Goldsmith Fox client service, product offering and processes to dawn@pkfgf.co.nz and each quarter the best idea will walk away with a \$200 gift voucher. Step outside the square, push the boundaries and don't just follow the flock! Have a great Quarter!



Dawn Alexander
Audit Partner
PKF Goldsmith Fox



Hit your business targets

How to systematically hit your business targets

by **Daniel Smith, Director, PKF Central Coast Australia**

“Working on your business and not in it” is a commonly spoken but important expression for business owners to keep in mind, given today’s highly competitive environment of rapid change. It is critical for small business success, to regularly take a step back from day-to-day operations and work on strategic goals and objectives.

Here is a three-step approach to assist in setting SMART goals and in turn hit your business targets:

1 - Understanding the Question, “Where Are We”?

A common theme amongst business owners we meet is the lack of knowledge about where their business is today. In today’s fast paced world, technology is constantly evolving and enabling small businesses to affordably attain, in real time, accurate financial information that is in an easy to understand format.

This part of the goal setting process involves using the latest technology, to take a deep-dive into your financial and non-financial business information to gain clarity about your company’s current performance. This may involve exercises such as:

- Conducting a SWOT Analysis - looking at the Strengths, Weaknesses, Opportunities and Threats of your organisation;
- Customer, employee and other stakeholder satisfaction surveys;
- Reviewing actual versus budgeted performance;
- Reviewing project/product profitability margins;
- Conducting a cash flow trend analysis;
- Performing benchmarking; and
- Analysing Dashboard reports.

2 - Workshopping the Question “Where Do We Want to Be”?

Collaboration is key to success when setting goals. Organisations are more likely to achieve goals when key staff and personnel are involved in the decision-making process from the start.

When developing goals ensure the ‘SMART’ framework is used, that meaning the goals are:

- **Specific** - Who, what, where, when, which and why.
- **Measurable** - Establishing concrete criteria for measuring the successful achievement of your goals.
- **Attainable** - Goals should be challenging, but achievable.
- **Relevant** - Goals should be relevant to the organisation’s overarching mission.
- **Timely** - A timeframe should be set.

Common issues to avoid:

- Having a Profit and Loss focus: Many clients only focus on Profit and Loss targets; however, it is important to have a more diverse approach and include goals around cash flow and the company’s financial position (balance sheet).
- Poor budgeting techniques: The most common financial budget we come across is using a flat % growth on last year. This narrow approach creates fundamental issues when setting goals, as it is not ‘specific’ in terms of how the improved financial performance will be achieved.
- Having a pure financial focus: This is important as increased financial performance is generally a result of improving non-financial objectives, such as improved staff engagement or increased customer satisfaction.

3 - Regularly Tracking Progress

As a business owner, it can be easy to get caught up in the day-to-day routine of running your business and fighting fires, which takes you away from ‘big picture’ strategic planning. This step involves regularly meeting with your trusted advisers, who assist in generating accurate information, interpreting it correctly and hold you accountable for hitting your targets.

Time To Focus - How Prepared Are You?

by Dawn Alexander, Audit Partner, PKF Goldsmith Fox

As we are at the start of 2019, it is a great time to sit back and reflect and consider how your organisation can improve in 2019. We outline below some key areas where we assisted clients last year – it is a good checklist to assess your business' preparedness for the year ahead.

Risk Management, Governance and Culture

- Understanding and mitigating risks that specifically impact the organisation has become essential. A good risk management framework will have systems for identifying, measuring, evaluating, monitoring, reporting and controlling material risks that may affect the business' ability to achieve its objectives.
- Review policies around key governance areas. Documented policies need to be clearly articulated, communicated regularly and continually updated.
- Assess how the culture of the organisation is being overseen and driven. Culture should start at the top and be evaluated across the organisation.
- Consider effectiveness and appropriateness of Business Continuity Plans or documented plans for business interruption/crisis. Have these been tested?

1) Cyber Security

- Cyber security is a continually evolving issue that requires ongoing audit, education, remediation and re-evaluation. It should not be considered in isolation but as part of the overall risk management.
- In-house or outsourced IT providers should be independently reviewed and challenged, and staff need to be continually educated on emerging risks e.g. phishing.

2) Internal Controls

- Potential fraud needs to be mitigated through effective fraud assessment and management.
- Control environment should be designed and implemented appropriately to mitigate any potential key risks and key controls need to be identified and tested on a periodic basis.
- Policies are only effective if they are being continually updated and have been put into operation.
- Consider introducing a Whistleblowing process or reporting mechanism. Whistleblowing is a tool by which issues can be raised and resolved early.

3) Data Analysis and Business Intelligence

- Consider the quality of the data being generated by information systems for reliability, accuracy and timeliness.
- To provide beneficial insights into your organisation through data you must consider whether your data provides business intelligence around key operational and transactional processes. i.e. product sales, customer data, project performance and profitability.
- Introduction and continual evolution of data analysis is vital in dynamic organisations. Data analysis is becoming increasingly powerful and must be performed on an ongoing basis to identify trends, patterns and anomalies over entire population sets.

Our clients' experience is that due focus to the above areas will increase efficiency, improve their bottom line and protect their assets – from a business perspective.



Meet Damian Mills

Our newest recruit in the PKF Goldsmith Fox team

Damian has over 20 years of internal and external audit experience in New Zealand, the UK and the Middle East. Damian has worked with clients who are starting to implement risk management as well as those with fully implemented enterprise risk management. Each business is unique, but if management understand what makes your business successful and how to manage risks to an acceptable level, it frees them up to think about the future and to further grow your business. So if your business has grown to the stage where you want to make sure that your team understands what the key risks to your business are, and how to manage them in a cost-effective way, or if you are looking for independent assurance of how your business manages its risks and activities, then talk to Damian and the team at PKF Goldsmith Fox who can provide the advice and program that suits your needs and budget.



Cyber Security

We talked to Director Jonathan Prentice regarding what Cecuri, one of our PKF business partners, was coming across regarding cyber security issues in NZ, this was what he said:-

2018 was a very interesting and at times frightening year for technology security in New Zealand. Several global organisations being breached has seen New Zealander's privacy affected by way of data loss from large scale, long term sophisticated hacks. The attack against the Starwood group saw 500 million customers affected, Ticketmaster and Orbitz were also substantial, not to mention the local issues with Inland Revenue, Z Energy and Vector. When 67 million Facebook users had their data stolen in just one single event we know the data was taken but what this data was taken for is still unclear. What is clear is that this was a sophisticated and targeted attack and the real ramifications of this event are either hidden from public view or are yet to be revealed. We just know they happened.

All these breaches were the actions of malicious groups of hackers targeting companies and usually taking advantage of human error but often resulting in substantial brand damage and loss of confidence in the market.

The concerning factor for Cecuri is how few businesses are taking the appropriate action to decrease their exposure and protect their data. While these examples are extreme in their size and scope, what most people don't hear about are the numerous small businesses we see almost daily, dealing with the same data loss incidents. Unfortunately, these events are rarely made public which we feel sets an ill-advised opinion for local small business owners that these types of things only happen to large multinationals. This could not be further from the truth.

What we often don't hear about are when the same type of breach affects 500 customers of a small business. While these attacks can still be very targeted they are often random, opportunistic and can come from almost anywhere. What is not different between these types of incidents is the target – data. Whether in the form of customer contact details, tax information, medical records or some other personally identifiable data, in the right setting the value of this data can vary exponentially. While most people think credit card data is the only data an intruder would want there is a lot of seemingly innocuous information that when paired with other data has instant value. Credit cards are of course still a very popular target but, they are hard to offload and come with all sorts of issues for the person trading the information. A full set of contact records though can be used for an almost endless number of possibilities.

It is likely these instances occur daily with the business not knowing the data is gone and the customer is completely unaware they have their personally identifiable data out there on the Internet somewhere. However, like in previous examples, at some point when the data does come to light the last thing any business owner wants is to be associated with a breach that caused harm to the most valued asset, their customers.

Many organisations we talk to either think they are safe because they have necessary precautions or are simply too small for someone to bother and therefore enough has been done. The reality is we are seeing a dramatic increase in this space and are being contacted with more and more regularity to respond to an

Is your organisation safe?

see article on **page 04**

event retrospectively. The challenge for our industry is articulating the regularity with which these breaches occur and the serious harm they can have should a breach be successful. If you were building a business from the ground up today a big part of that strategy would be how this business takes advantage of the digital space which always leads to considerations of employing the correct security for that presence. What we find however is a more relaxed approach for established businesses believing the longer they have been operating without issue the less likely they are to have an issue. Considering a hacker's target is data, a new business has very little whereas an established business is a much higher value target, simply because it will have more data. Maybe things historically had no encryption, credit cards were faxed, PDF'd and stored electronically and while things may have improved now, chances are there is still data hanging around that is easy to get, easy to extract and easy to sell.

Cecuri has had an extremely high success rate when it comes to auditing and identifying vulnerabilities. In 2018 alone, we were able to capture over 250,000 active credit card numbers, breach and gain full administrative control over countless networks including everything from employee timesheet and payroll systems, building management, financial records and unencrypted medical information. We even identified systems being used as the base for attack on other local companies by hackers based offshore. All this from a mistake in a firewall rule, one forgotten active test account, one unpatched server or workstation.

Our success rate means we have a strong understanding on the techniques and methods hackers use to enter your network or target your data and can assist you in reducing the risk by showing you how to close holes. The key is not to implement military grade security, after all, military grade security requires a military grade budget. Instead, we identify the issues, work with you to understand them and identify ways to educate staff and incorporate a data security mantra into your business. If there's anything we've come to truly appreciate it is that there is no such thing as a secure system when people are involved but the more the people looking after your data are included in its protection, the likelihood of a breach reduces significantly.

It is critical every business, big or small ensures they engage with a known and trusted specialist cyber security company to identify and remediate any issues found within their network or cloud systems and regularly re-test systems to ensure continued protection. In the same way a great accountant helps you navigate the intricacies of taxation, balance sheets, risk and compliance, it is now just as important that the data they are working with has the same trusted advisers overseeing how it is securely handled.

Contact Details

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T: +64-275-855-656



See page 3 and page 4 for more cyber security information

Is your organisation safe?

- ✓ Do you have an IT governance program?
- ✓ Is your governance program up-to-date and supportive of your business objectives?
- ✓ Are you in compliance with government security and privacy laws?
- ✓ Which staff might fall prey to phishing?
- ✓ Have you tested your network's internal and external vulnerabilities?
Are your remote and wireless networks fully secured?
- ✓ Are physical servers and equipment protected from sabotage?
Can your system withstand a malicious hacker or trusted insider's attack?
- ✓ Do you employ encryption to sensitive information assets?
- ✓ Do all employee passwords meet industry and firm standards?
- ✓ Will your back-up system protect your data in a disaster?
- ✓ Have you done all you can to ensure that your cyberinsurance policy will cover financial loss?
- ✓ Do you have the ability to detect a data breach?
- ✓ Are your systems patched and anti-virus comprehensively installed, up-to-date and monitored?

Two Factor Authentication

by Robert Balloch, IT Manager, PKF Goldsmith Fox

Whether it's your business or personal email in the cloud we strongly recommend turning on the built in security feature of most email platforms – Two Factor Authentication. This simple step will virtually ensure you do not get hacked (nothing is 100% safe!!), consider for one moment what would happen if criminals accessed your emails, so much of your personal and business life is stored there or flows through there, possibly enough information to steal your identity or enough to embark on a whaling scam, where the scammers pretend to be you and get one of your staff or friends to send money to a bank account on your authority (this is not uncommon and easy enough to perpetrate especially if your business lacks sufficient internal controls, such as two signatories on the bank account) these scams can be devastating for your business.

In addition, cloud accounting platforms such as Xero utilise the Two factor Authentication system, we would recommend ensuring ALL your users enable this, if you logon to Xero and navigate to the Users page you will see who has this enabled and who doesn't, criminals who hack into your online accounting software are not interested in your accounting data, they will typically change the bank account you print on your invoices and have some of your customers pay them instead...so beware!

Once enabled, Two factor authentication can become invisible so it's not a matter of having to actively use two factor authentication every time you log in, many platforms will only insist on it when you use a different device, others will let you set a default time frame before the software insists you again authenticate.



Tax Alerts

Common GST Mistakes

by Dale Adamson, PKF Francis Aickin, Kaitia

It is not our role to be IRD investigators, but we like to advise our clients on the correct treatment so they won't get a nasty surprise if they are subjected to an IRD audit.

The core rule is that GST can only be claimed to the extent that an asset is used or an expense is incurred for business purposes, in a GST registered business. Remember too, that to claim GST, normally you need to hold a GST docket/invoice. (exception being second hand goods). There are specific calculation methods for different types of expenses.

Motor Vehicles

A log book needs to be maintained for 3 months every 3 years to determine the business usage percentage. Initially this figure can be estimated, with the claim being recalculated once the actual percentage is determined. The percentage claim applies both to the asset cost and the other expenses, which would include fuel, repairs & maintenance, registration, RUCs, insurance etc.

Note that if the IRD kilometre rates are used there is no GST claim, as this is not based on actual expenditure.

Use of Home

We consider that is wiser for clients not to claim any GST on home usage during the year. At year end, we calculate the maximum percentage that the IRD will accept in the client's personal circumstances, and this is claimed in a subsequent return. For example, if a room is a dedicated office, that area (as a percentage of the total house) could be claimed for power, rates, house insurance etc. When it comes to repairs & maintenance, if the expense relates to the actual business area (e.g. painting the office) it would be 100% claimable. If it were just related to another area (e.g. painting the bedroom), there would be no claim. If the repairs applied to the entire house (e.g. painting the roof), the business use percentage could be claimed.

As the house is predominately residential (GST exempt), there is no claim for the capital cost of the office within the house. However, items that are exclusive to the office, e.g. a desk or a chair could result in a 100% claim.

From the 2017/18 income year onward, the IRD has provided a square metre rate option for home usage expenses to cover expenses apart from interest, rates & rent. If this option is used, there is no GST claim on that amount, as it is not supported by actual expenditure.

Second Hand Goods

GST can be claimed on these but only when physically paid for, and only if full details are kept. (Name & address of seller, date, description of goods & price.) If purchased from an associated person, the GST claim is limited to the GST paid originally by the associate. So, if they purchased the goods from someone who was not GST registered, there is no GST claim. Note that primary produce and livestock can't be treated as second hand goods.

Assets acquired under Hire Purchase

In effect this is two transactions. The taxpayer is purchasing an asset and taking out a loan to pay for it. GST is claimable up front on the purchase of the asset, not on the loan repayments (which also include an interest component.) Treatment of lease agreements depends on the wording of the documents, and should be referred to your accountant for advice.

Other errors include returning GST on the wrong basis, claiming GST on exempt supplies and even breaching GST registration thresholds.

GST can be complicated and we recommend taxpayers contact their accountant before registering or if they have any GST queries.

Key Tax Dates

05 FEB	PAYE: Large employers returns and payments annually over \$50,000
07 FEB	Income Tax: For all businesses without an extension of time or not attached to a tax agent
20 FEB	PAYE: All employers returns and payments for PAYE
20 FEB	RWT: Residential Withholding Tax return and payment due for January
28 FEB	GST: Payment and Return for December/January Period
28 FEB	GST: Payment and Return for January (monthly processing)
05 MAR	PAYE: Large employers returns and payments annually over \$50,000
20 MAR	PAYE: All employers returns and payments for PAYE
20 MAR	RWT: Residential Withholding Tax return and payment due for February
28 MAR	GST: Payment and Return for February (monthly processing)
01 APR	From 1st of April payday filing is compulsory
05 APR	PAYE: Large employers returns and payments annually over \$50,000
07 APR	Income Tax: Terminal Tax with Extension of Time for 2018 financial year
26 APR	PAYE: All employers returns and payments for PAYE
26 APR	RWT: Residential Withholding Tax return and payment due for March
07 MAY	GST: Payment and Return for February / March Period
07 MAY	GST: Payment and Return for March (monthly processing)

Note: The above is only a guide to the key tax dates for businesses with a end of year balance date of 31st March. For more tax dates see the Inland Revenue website - Tax Calendar



Preparing for the tax year end

by Stewart Russell, PKF Francis Aickin, Kaitaia

Just because there is no cash in your business, there may still be a profit, particularly if lots of people owe you money, or you have been repaying borrowings during the year.

There are some actions a business can take to legally help minimise its tax bill:-

Prepay some bills:- Some expenses can be claimed when they are paid rather than used. If you're planning that overseas conference to Oz, if you pay it now, you will get tax relief now rather than next year. Consider also insurance, rates etc.

Consumables:- This may be stockpiling stationery, consumables, fertiliser, feed, and fencing material, tractor and truck tyres.

Staff holiday pay and bonuses: Providing they are paid within 63 days of the year end.

All of these methods have a cash cost to the business and there are dollar value restrictions and time limits which apply. So although they reduce the tax, they also reduce the cash the business has available.

Only spend on items you want or need. There is no point spending a dollar on something you don't really need just to save yourself 28 or 33 cents in tax. Remember also that if you buy a fixed asset, such as a new ute or tractor near year end, only a tiny portion of this will be tax deductible.

There are also, of course, the things you should do every year, such as reviewing the list of people who owe you money. If you believe that any of the debts are bad, you need to write them off in your books before your year end date to get tax relief.

When performing the year end stock take, ensure you only value usable stock. If something is damaged or obsolete, make sure it is clearly identified and valued accordingly.

Review the fixed asset register, and if there are items that have been scrapped, broken or stolen, ensure they are noted on the fixed asset register for your accountant to write them off.

You should consider whether you are claiming everything against the business which you are entitled to. For example, do you store the business records or stock at home, meet clients, or do your paperwork in the evenings? If so you are able to claim an appropriate proportion of your household bills.

Have you paid any expenses personally such as trade subscriptions, travel expenses or memberships? How about those monstrous parking fees in Auckland?

In our business this is what we term a Tax Minimisation Review. This is a formal process which we use to ensure you are completing your tax returns correctly, claiming all valid business expenses and have the business structured tax effectively.

Farmers, Fishermen and some Foresters, are able to take advantage of the income equalisation scheme to smooth income between years

As is always the case with tax advice, each individual, company, business, family trust, partnership is different. Please speak to your tax advisor or accountant to discuss what works for you, given your specific circumstances.

PKF Goldsmith Fox

is proud to provide you with specialist and tailored core services in the areas of:

accounting and taxation

anti-money laundering reviews

audit and assurance


business development

forensic accounting

internal audit

recovery and insolvency

risk advisory services



"It's time to switch to payday filing"

What you need to know about switching to payday filing

From 1 April 2019 employers must:

- file employment information every payday instead of an Employer monthly schedule (IR348)
- provide new and departing employees' address information, as well as their date of birth - if they have provided it to you, and
- file electronically (from payday compatible software or through myIR) if your annual PAYE/ESCT is \$50,000 or more.

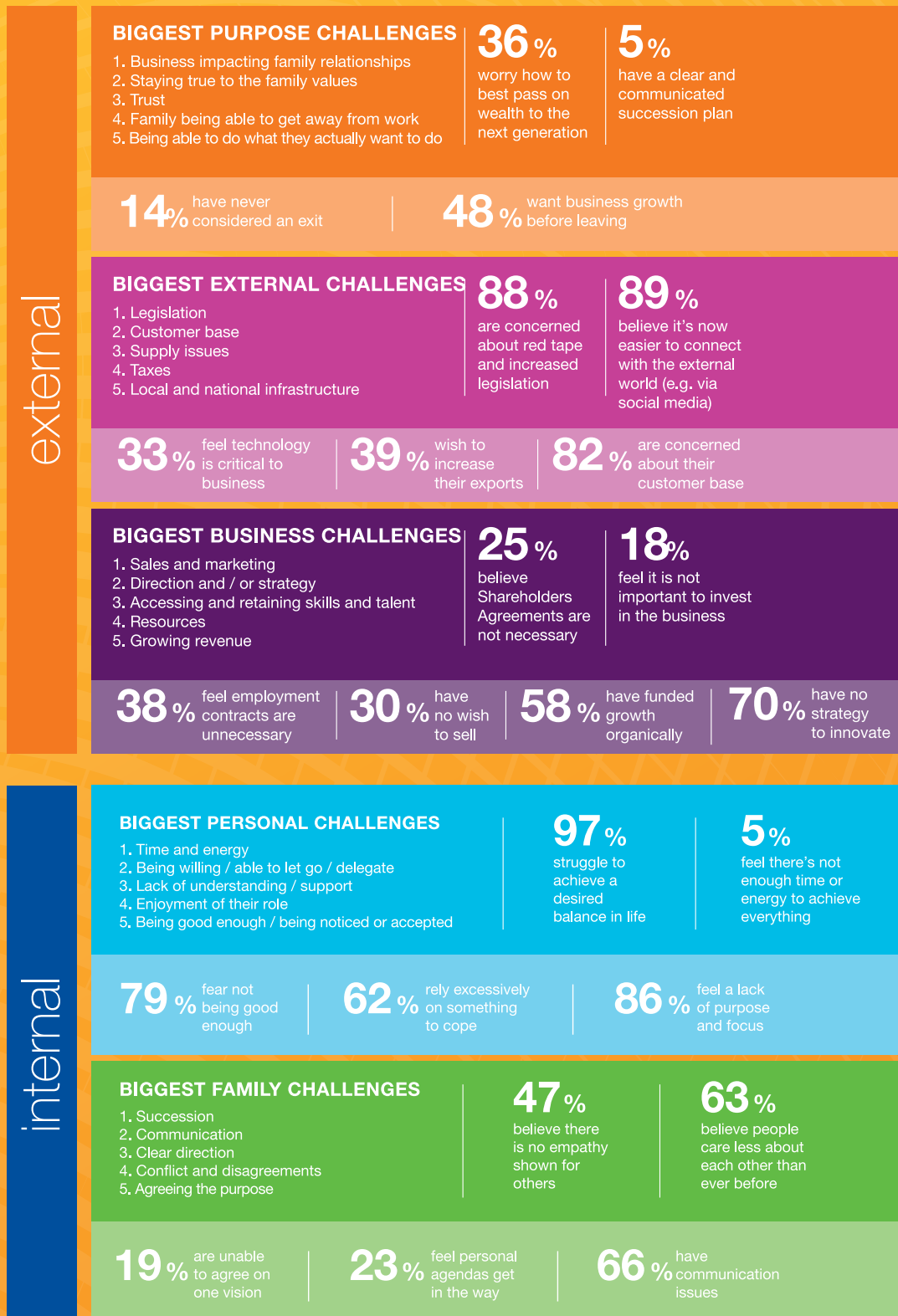
Note: The due date for payment remains the same at the 20th of the month (or 5th and 20th of the month for twice-monthly filers).

Find out more about payday filing by contacting us or reviewing the [IRD website](#)

Family Business Research

As specialist family business advisers, with a long history of supporting families and their businesses, we understand that the two can be very different and conflicting systems at work. Within the family business, long term planning around the family becomes important to ensure that succession planning and business growth is promoted.

Paul Butler, Head of Family Business at PKF Francis Clark (Torquay, UK), recently undertook some in depth UK research of the family business sector in partnership with Families in Business, the specialist family business division of the GLAS Group (www.fibcommunity.com). The results of this research have uncovered the biggest challenges that family businesses face and the impact of these challenges on individuals and the family. The highlights of internal and external factors are shown below, which we agree are challenges we see within our NZ clients. For the full article, let us know and we will forward it to you.



What is our PKF Team up to?

PKF Conference Wellington 2018

PKF NZ Conference 2018 in Wellington was a great success. It was awesome to see our directors, associate directors and emerging leaders come together to collaborate and share. It was also great to welcome new firms PKF Hamilton and Kendons, as well as several PKF International guests.

Special congratulations to Eddie Aickin (PKF Kaitia) who was recognised as our “Director of the Year” and Gordon Hansen (PKF Goldsmith Fox) who received an Appreciation award.



PKF Raising Money for Charity

On NZ Children’s Day 2019 (3 March), Home & Family Society, one of our fantastic clients, are holding a family friendly sports event, ‘The Charity Cup’.

The Charity Cup is as a world cup style tournament/ family day and PKF Goldsmith Fox are entering one of the five a side teams.

The funds raised in sponsorship will support Home & Family Society in Christchurch. Home & Family can trace its roots back to 1898 when it was originally established as the Society for the Protection of Women and Children. This family focused, forward thinking still drives its work today.

Over 100 years later, the charity builds safe and secure families through three streams of work: a residential parenting programme; children and family counselling; and a youth and whānau service for young people at risk of offending. We are aiming to raise enough to support a family’s accommodation for 12 weeks.

For more information about Home & Family, see here: www.homeandfamily.net.nz

Would you like to support this great charity event?

Sponsorship and donations come with tax benefits for businesses. Home & Family is registered with Charities Services and is authorised to receive donations by way of IRD Donee Organisational Status. Donations made to Home & Family by individuals may also qualify for the 33.3% tax rebate up to their accessible income.

If you would like to sponsor the PKF Goldsmith Fox team, and thereby support Home & Family Society, please get in contact with us!



Take 5 with Finnian Loader

ACCOUNTANT

1

If you could have dinner with one person, dead or alive, who would it be and where would you take them?

Arnold Schwarzenegger - Atop the Burj Khalifa in Dubai.

2

Name three words to describe yourself.

Passionate, friendly and easy going.

3

What do you love most about your job?

Getting to meet new clients and finding out about their work and personal situations is a cool aspect of the job.

4

Finish this sentence – if I wasn’t an accountant, I would be ...?

A full time hunting guide either in New Zealand or Canada.

5

What’s the thing you’re most proud of?

Being part of the U19 Canterbury cricket team that won the under U19 national tournament.



Upcoming events

WATCH THIS SPACE



Please contact
sonya.hazlett@pkfgf.co.nz if you are
interested in any of the following
events:

12
MAR

Xero 101 - Learn the basics

12:30 PM - 2:00 PM at PKF
Goldsmith Fox Office
100 Moorhouse Ave,
Christchurch

27
MAR

New To Business Block Workshop

MUST ATTEND ALL THREE WORKSHOPS

03
APR

5:30 PM - 7:00 PM at PKF
Goldsmith Fox Office

10
APR

100 Moorhouse Ave,
Christchurch

11
APR

Retirement Village Audit, Valuation, Legal, Finance and Tax issues Seminar

On Thursday 11th April 3pm we will be hosting a seminar for all our Retirement Village operator clients.



Taxation of Capital Gains Seminar

The possible introduction of a capital gains tax was a hot issue in the lead up to the 2017 general election, with debates on the fairness of a capital gains tax taking place around offices, cafes and social media. Following the release of the Tax Working Group's Interim Report on the Future of Tax in September 2018, the Government confirmed its expectation that the Tax Working Group's Final Report would include the key design features of a capital gains tax.

Following the issue of the Tax Working Group's Final Report, the debate about capital gains tax is set to continue, and National is likely to make capital gains tax a key issue leading up to the 2020 general election. That debate is likely to centre on whether Labour's coalition partner, New Zealand First, will support the implementation of the Tax Working Group's recommendations and, if a capital gains tax is introduced, how it will be implemented.

While the theory of taxing capital gains appears simple, the devil will be in the detail, including what assets will be caught by the new rules, what exclusions will apply (including rollover relief) and how the transitional rules will operate.

Drafting the new rules so that shareholders of companies will not be subject to double taxation will be particularly challenging.

Stephen Tomlinson, the Principal of Tomlinson Law, who PKF Goldsmith Fox work closely with, will be hosting a seminar on the taxation of capital gains on **28 February 2019, 3-5pm at Chateau on the Park, Christchurch**. Please contact us direct or office@tomlinsonlaw.co.nz if you would like more details on the seminar.

Seminar Highlights

- Tax Working Group's final recommendations
- Practical guidance on proposed capital gains tax
- Practical issues arising under the bright-line test
- Current issues with taxing capital gains.

“

True wisdom is to live in the present, plan for the future, and profit from the past.”



Mangonui

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Dunedin

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our values

passion

teamwork

clarity

quality

integrity

PKF New Zealand

Welcome to PKF New Zealand – We're a globally connected network of independently owned accounting practices, with offices from Northland to the deep South with talent to burn.

Our people are the key to the success of each local office and we share a commitment to supporting businesses and individuals with accountancy, audit, tax and business advisory services. We are more than 'traditional accountants' with a genuine focus on supporting clients to thrive whether this be in international export markets, local service delivery, or achieving their personal lifestyle goals.

Central to our approach is the relationships that our clients enjoy with their advisors. To really succeed, we know that there must be understanding and the personal fit between client and adviser. We are confident that the partners and teams working throughout our network offer a friendly manner, local knowledge, New Zealand industry expertise and connections to international networks of professional advisers who can take you global.

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