

New Name – Progressive Service

Following the merger of WHK Day Neilson and WHK Mahoney Archer late in 2007, the firm has now changed its name to WHK. The firm covers a vast geographical area of Western Victoria, with offices in Geelong, Colac, Bellarine Peninsula, Werribee, Ballarat, Stawell, Hamilton, Warrnambool, Portland, Casterton and Coleraine. The firm is well poised to provide Total Financial Solutions to its clients throughout the region, with localised experience and the resources of the firm and WHK Group. Financial Planning services will operate from WHK Financial Planning.

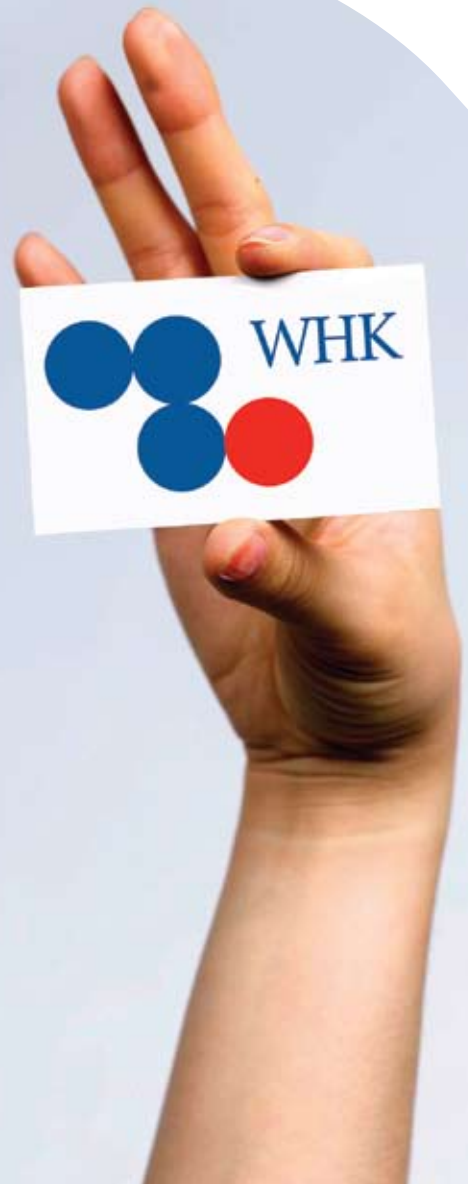
The firm is headed by Bruce Roberts, Chief Executive, Steve O'Dowd, Head of Business Services, and Terry Lingard, Head of Financial Services. A dedicated HR Manager, Greg Wells has also joined the team, managing over 300 staff.

Recent additions to the growing firm are:

Evans & Metcalfe – a long established accounting and financial planning firm based in Ballarat, with 3 partners and around 20 staff. The acquisition bolsters the existing Ballarat operations (previously HMG Accounting/Ballarat Wealth Advisers). Evans & Metcalfe will trade as WHK Evans & Metcalfe until 1 July 2008, when they will also change to WHK.

SJ Finance – headed by Suzie Rankine, is a Geelong based finance broking business which will expand the lending & finance operations of the firm.

The staff at WHK throughout Western Victoria, look forward to providing a high level of progressive service to their clients under their new WHK name.



Where Are The Gaps?



Every business has gaps. Where are the gaps in your business?

The areas of expertise needed to ensure your business succeeds may include:

- Product innovation, research
- Production efficiency, engineering
- Distribution
- Marketing
- Human resources
- Finance, cost control, pricing
- Administration
- Planning

Small businesses cannot afford to employ staff to cover all these areas of expertise. But the expertise is needed.

How do you solve this problem?

- Train existing staff to provide expertise (perhaps part-time)
- Engage consultants to cover gaps
- Outsource tasks (eg finance and accounting)
- Share personnel with another small business

We all know of businesses in which the proprietor possesses the technical expertise but fails to recognise the importance of other aspects of managing the business.

What can you do? Think about:

- Forming an advisory board of experienced and well-performed business people
- Engaging retired but active managers to tackle specific problems
- Initiating a succession plan which covers skill gaps

An overworked manager with too many problems to fix was highly successful in engaging some retired executives who capably overcame some of his problems, leaving him to overcome the rest. The retirees remain available to step in as required.

Briefings

- The fringe benefits tax (FBT) interest rate for the FBT year commencing 1 April 2008 is 9 per cent. ¹
- The FBT small business record-keeping threshold has risen to \$6,766. ²
- The Social Security “deeming rates” were increased from 20 March 2008 to 4 per cent for a single pensioner’s first \$39,400 of financial investments (\$65,400 for a pensioner couple), and 6 per cent for the balance. ²
- The per kilometer rates for claiming car expenses have not changed from 2006-07 to 2007-08 – 58 cents for cars with motors nil – 1600 cc; 69 cents for 1601 to 2600 cc; and 70 cents above 2600 cc. ²
- The number of self-managed superannuation funds at the end of December was 372,589, with \$300 billion assets. ³
- From 1 July 2008, gifts to political parties, independent members and candidates will no longer be deductible. ⁴
- The Medicare levy threshold for individuals eligible for the senior Australian’s tax offset will increase to \$28,867 in 2008-09. ⁵

1. Thomson Weekly Tax Bulletin 4 April 2008
2. Thomson Weekly Tax Bulletin 28 March 2008
3. Thomson Weekly Tax Bulletin 22 February 2008
4. Thomson Weekly Tax Bulletin 15 February 2008
5. Thomson Weekly Tax Bulletin 29 February 2008

Note – The above summaries of items appearing in publications and other material received by WHK should not be relied upon without reference to the firm as often the context in which the item appears needs to be understood, and summarising may distort the meaning.



Helping the community – having fun!

A number of WHK staff from our offices in Geelong, Werribee, Ocean Grove, Colac and Ballarat recently competed in the Geelong Corporate Triathlon. The race involved 500m swim, 10km bike ride and 5km run. WHK was a Gold Sponsor for the event which raised money for United Way Geelong.

This is just one of many community events throughout Western Victoria that WHK staff participate in to support local charities and groups. WHK encourages all staff to play an active role in their own local communities and the added benefit is the camaraderie that comes from our teams getting active and having fun taking on new challenges.

Not to be missed - Investment Seminars

WHK Financial Planning is pleased to invite existing clients and associates to a free investment seminar to be held in both Geelong and Ballarat. The seminar will cover The 10 Best Investments Ideas and the Budget in 2008, and will be presented by Darryl Gobbett, the National Manager, Investments and Strategy for WHK Group Limited. Darryl has worked in senior financial and economic advisory and management roles in the Federal Departments of Treasury and Prime Minister and Cabinet, Bank SA, Adelaide Bank and Access Economics.

Where?	When?	RSVP
Ballarat Mid City Motel – 19 Doveton Street North	Monday 16 June 2008, 5.30pm – 7.30pm	By Wednesday 11 June 53318240 or whkseminars@whkdayneilson.com.au
Geelong Fred Flanagan Room, Geelong Football Club, Skilled Stadium	Tuesday 17 June 2008, 5.30pm – 7.30pm	By Friday 13 June 5224 7788 or seminars@whkdayneilson.com.au



Geelong - 1st Flr 200 Malop St, Geelong 3220. Tel: 03 5224 7700
Ocean Grove - 1st Flr, 72 The Terrace, Ocean Grove 3226. Tel: 03 5255 5077
Stawell - 3-5 St George St, Stawell 3380. Tel: 03 5358 1733
Ballarat - 9 Creswick Rd, Ballarat 3350. Tel: 03 5331 4044
 - 7 Lyons St North, Ballarat 3350. Tel: 5331 2911 (WHK Evans & Metcalfe)
 - 615 Sturt Street, Ballarat 3350. Tel: 5332 3155 (WHK Evans & Metcalfe - audit)
Werribee - Suite 2, 10 Watton St, Werribee 3030. Tel: 03 9731 7066

Colac - 89 Bromfield St, Colac 3250. Tel: 03 5234 0200
Warrnambool - 144 Fairy St, Warrnambool 3280. Tel: 03 5564 2100
Hamilton - 48 Thompson St, Hamilton 3300. Tel: 03 5551 2200
Casterton - 63 Henty St, Casterton 3311. Tel: 03 5581 1783
Coleraine - 88a Whyte St, Coleraine 3315. Tel: 03 5575 2633
Portland - 36 Gawler St, Portland 3305. Tel: 03 5523 8444
Ararat - 99 Barkly St, Ararat 3377. Tel: 03 5352 4544

DISCLAIMER: Please refer to the Straight Talk newsletter.

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