



Pictured above are Geoff Thomson - Mildura Wentworth Houseboat Association, Josh Marshall - Club Marine, Alan Pollock - WHK Insurance Services

Insure with WHK Insurance Services & SAVE

In conjunction with the Mildura Wentworth Houseboat Association, WHK Insurance Services and Club Marine recently launched an exciting new policy which will provide great savings on premiums and additional policy benefits for boat owners. This is an exclusive offer available only to WHK Insurance Clients.

The introduction of Club Marine Assist is an exciting new benefit associated with this offer. This is a unique service that has been designed to provide peace of mind when using or towing a boat: 24 hours a day, 7 days per week, 365 days per year.

To discuss these exclusive SAVING options on your boat premiums and the additional benefits, or for any further enquiries relating to General Insurance, please contact WHK Insurance Services on 5024 9500.



Pictured above is the Lending and Finance team consisting of Pasqualina, Clint, John and Rachel

WHK Lending & Finance Team Grows

WHK welcomes John Nicholson, Pasqualina Pascale and Rachel Barker who have joined Clint Edgar in our Lending and Finance Team. These are the faces that make understanding and working through the world of Lending and Finance easier for our clients. Our Lending and Finance team have already achieved some wonderful results and great savings for our clients. So if you answer yes to any of the questions listed below, call us on 5023 9700 to see how we can help you!

- Looking for quick and easy finance?
- Want to avoid all the paperwork associated with getting a loan?
- Want the best available interest rate?
- Want flexible finance with as many features as possible?

It doesn't matter whether you are an individual or a commercial operation, our Lending and Finance Team can work with you to ensure you get the right finance and best results for your project!

Staff News



Congratulations to Geoff Dea on reaching the milestone birthday of 50 years young on 26 April.

Client Achievements



After 28 years of service to the people of Sunraysia Dr Andrew Swincer has sold ownership of his Lime Dental practice. Trish and Andrew would be well known to many residents of the district and we wish them all the best for the next chapter of their lives.



Congratulations to Dudley Marrows FCPA who was recently presented with a 70th year certificate of membership of CPA Australia. Dudley is a Mildura icon and became a member of the society back in 1939. CPA Australia's Victorian president Mike Sewell FCPA presented the award to Dudley at his residence on 13 February this year.

Tax Tips



Whilst businesses are continually reviewing their profit and/or cash position on a constant basis many businesses like to review their tax position prior to the end of the financial year and evaluate any year-end strategies that may be able to legitimately reduce their tax. The following is a list of strategies that may be considered by all businesses before 30 June 2009.

Accelerate Claims

This is where a business taxpayer brings forward the expenditure on regular, ongoing deductible items. This can also include plant and equipment under \$1000 for small business entities.

Stock Value

Conduct a stock take and while doing so identify slow-moving, obsolete or unsaleable stock that should be written off.

Accounts Receivable

Identify and write off any bad debts at June 30. The debt must be written off on or before June 30 to claim a deduction.

Interest Deductions

Review roll over of bank borrowings to ensure interest payments fall into the current tax year. Likewise where eligible pre-pay interest on any loans to claim the deduction earlier than scheduled.

Superannuation

Pay any outstanding contributions before June 30 in order to claim the deduction. Consider the superannuation co-contribution and spouse contribution rules to increase any superannuation benefit where applicable.

Rental Properties

The explosion of negatively geared rental properties over the past decade has seen the ATO step-up its compliance activity in this area but there are still many deductions that can legitimately be claimed.

One such deduction that is often overlooked is that of the building write-off. A quantity surveyor can prepare a report detailing capital allowances and depreciation deductions that you can claim. This is an ongoing claim over the life of the asset that can be significant.

Farm Management Deposits

The farm management deposits (FMD) scheme is designed to allow eligible primary producers, in effect, to shift income from good to bad years in order to deal with adverse economic events and seasonal fluctuations. Amounts up-to and limited to \$400,000 may be claimed by each individual primary producer in the year of deposit.

Log Book

Ensure that you have kept a log book for a 12 week period within the last five years to establish the business use of any motor cars. If this is not completed any potential tax deductions for motor car expenses may be substantially reduced.

Structure

Your business should be conducted under the most appropriate structure and this may vary as your business grows in size and complexity. A review of your structure on a regular basis by your WHK adviser is recommended.

The discussion above provides a guide to tax planning and is not an exhaustive list. Contact your WHK adviser to discuss your individual needs.



WHK



WHK Financial Planning

Total Financial Solutions

Web: www.whkthomsons.com.au Phone: 1300 WHK TFS

OUR OFFICES:

Mildura	133 Langtree Ave, PO Box 1608 Mildura, VIC. 3502	Ph: (03) 5023 9700	Fax: (03) 5021 1430
Berri	27 Vaughan Terrace, PO Box 101 Berri, SA. 5343	Ph: (08) 8582 1955	Fax: (08) 8582 3014
Birchip	59 Cumming Ave, PO Box 155 Birchip, VIC. 3483	Ph: (03) 5492 2766	Fax: (03) 5492 2774
Broken Hill	33 Iodide Street, PO Box 384 B/Hill, NSW. 2880	Ph: (08) 8088 5011	Fax: (08) 8087 5210
Insurance Services	138 Lime Ave, PO Box 1817 Mildura, VIC. 3502	Ph: (03) 5024 9500	Fax: (03) 5021 3240
Loxton	35 Bookpurnong Terrace, PO Box 546 Loxton, SA. 5333	Ph: (08) 8584 5160	Fax: (08) 8584 5125
Ouyen	Oke Street, PO Box 1608 Mildura, VIC. 3502	Ph: (03) 5018 8608	
Robinvale	160 Bromley Road, PO Box 1608 Mildura, VIC. 3502	Ph: (03) 5026 3404	Fax: (03) 5026 3738

Email murraydarling@whk.com.au

Website www.whkthomsons.com.au

DISCLAIMER: Please refer to Page 3 of the Straight Talk newsletter. A WHK Group firm. WHK Financial Planning is a registered trading name of Investor Financial Planning Pty Ltd. Holder of Australian Financial Services Licence - No: 238244. ABN 51 060 092 631.