



Recession or Opportunity?

They say that '**Prior Preparation Prevents Pathetically Poor Performance**' - otherwise known as the six P's.

So, if the predictions of an economic downturn are likely to turn out to be more than just hype, we had better get ready for some rocky times ahead. Hence the need for some 'Prior Preparation' to make sure that our Performance is maintained and hopefully improved.

A downturn doesn't need to be all bad, think about the opportunities. Lower variable and fixed interest rates might make restructuring debt a good proposition.

Competitors or businesses in other business sectors might be ripe for a take-over (purchase or fire-sale of their stocks at bottom prices).

Lower turnover may result in some businesses carrying excess stock which enables you to negotiate a better purchase price or terms of payment.

So what can you do?

- Prepare an evidence-based, insightful business plan with; clear business and personal goals; targeted marketing, productive cost effective systems;
- Create accurate, timely financial information;
- Avoid competing on price by innovatively finding new niches or opportunities;
- Build business and leadership skills through education;
- Network and share with other businesses.

What is needed is a detailed analysis of your total business leading to the development of a Profit and Growth Plan (for larger businesses) or a Business Success Plan (for smaller businesses).

For more details on how your business can Plan its Performance please contact your WHK adviser.



Luxury Car Tax Refund

With the luxury car limit threshold not really keeping pace with the price of new cars, many clients may now be purchasing cars that are subject to luxury car tax (LCT).

The threshold for the 2008-09 year is \$57,180 which means that many new vehicles, especially four wheel drive vehicles may be over the limit.

The government announced in the 2008-09 budget that it would increase the LCT rate from 25% to 33% from 1 July 2008. Legislation to increase the LCT rate from 1 July 2008 became law on 3 October, and includes a number of concessions.

In certain circumstances primary producers and tourism operators will be able to claim a refund of the additional 8% LCT (to a maximum of \$3,000) on certain 4 wheel drive or all wheel drive vehicles.

Getting the Tax Bonus

As part of the government's stimulus package, tax payers may be eligible for a bonus payment of up to \$900.

You must have been taxed in the 2008 financial year and your 2008 tax return needs to be lodged by June 30 2009.

For those with a taxable income less than \$80,000 they will receive the full \$900, if your income is between \$80,000 and \$90,000 you will receive \$600 and those between \$90,000 and \$100,000 will receive \$250.

The first round of payments will commence in April and those with their returns already assessed will be the first to receive payments. To receive your payment quicker you can contact the ATO and provide your bank account details so that payments can be made directly into your account if the ATO does not already have your details.

Taxpayers can call the ATO on 1300 686 636 to change or provide their details.





Pictured with the ball boys and girls for the tournament in their WHK t-shirts is WHK Financial Services Adviser Jamie Irvine.

WHK at the Mildura Grand Tennis International

WHK is once again involved with the Mildura Grand Tennis International which is part of the Tennis Pro Circuit for many players trying to break onto the professional tour. The Pro Circuit provides players an opportunity to earn world ranking points

and is a vital step for all tennis players as they embark on their professional careers. Positioned as a bridge between junior events and the elite WTA and ATP tournaments, it is the breeding ground for future champions.

Relay for Life Fundraiser

Relay for Life is a major fundraising event for the Cancer Council and once again we have been busy raising funds for this Charity over the past months. Like all of the events that we have held, the recent 'Back to Front' night was a great success, with over \$2,900 being raised from this one event alone. The theme of the night was 'Australia Day' and traditional activities such as thong throwing, lamington eating and sack races made for a great night. WHK will be present at the Mildura Relay event and we hope to see many of you there also.



Pictured above are some of the contestants from the sack races.



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.



Staff Achievements

Many of our staff are involved in continuing professional development studying a variety of courses and all with exceptional results.

Congratulations to Carmel May who successfully completed another unit on her way to CPA status. Stefanie Schneider completed two units prior to Christmas and has now completed all necessary pre-requisites to obtain the status of CPA.

Another to successfully complete all required studies for their course is Sam Lee who has now completed his Commerce Degree.

Congratulations also to Mark Vorwerk for the successful completion of another unit in his endeavours for a Bachelor of Business

Client Achievements

Congratulations to Vin Byrnes on his awarding of Citizen of the Year in the Wentworth Shire Council Australia Day awards. Vin was nominated for his tireless efforts over his lifetime for better water management in the Sunraysia region.

Congratulations also to the Board and management of the Wentworth District Community Bank for receiving the Community Group of the year Award. The Wentworth branch received the award for their continued provision of local banking services, and for returning \$800,000 of profits to local community groups.



This newsletter is printed on environmentally-friendly, eco stock.