

How the use of a Chartered Accountant benefits you and your business

Chartered Accountants are up-to-date with the latest business issues and committed to ongoing professional education. Engaging a Chartered Accountant is a smart investment and your promise of quality and expertise.

Anyone can call themselves an accountant, but only a Chartered Accountant is:

- a member of the Chartered Accountants Australia and New Zealand
- bound by a code of ethics and adheres to professional standards
- trained for a minimum of seven years to achieve professional qualification
- required to undertake mandatory professional development training
- subject to the Institute's disciplinary procedures
- subject to Institute reviews of their professional practices

Qualities you can expect from a Chartered Accountant

The Code of Ethics sets out the professional and ethical expectations of members. Under the Code, all members must:

- be straightforward, honest and sincere in their approach to professional work
- have a high standard of competence and complete all professional obligations with due care and in a timely manner
- conduct themselves in a manner consistent with the good reputation of the profession
- be independent in the general sense of the word.
- be impartial, intellectually honest and free from conflicts of interest
- work in accordance with the relevant technical and professional standards
- respect their client's confidentiality

F T Dooley Ltd has six members of staff who are members of the Institute. We have a focus on professional development and encourage life long learning.

The rules of the institute and the reputation of the accounting profession are important to us. Call us to discuss the service that we are currently providing and what else we could do to assist you with your business.



Staff E-mail addresses:

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Minimum wage and the importance of wage/time records

The current adult minimum wage (before tax) is \$14.25.

Minimum wage legislation requires that employees be paid at least the minimum wage for every hour worked in any given pay period (ie week, fortnight). This has highlighted the potential issue with seasonal workers, such as those involved in dairy farming, where during busy times of the year employees hours may spike. If employees are paid a salary, it is important that hours worked in the pay period do not cause the average hourly rate to drop below the minimum wage. If this occurs, a top-up payment will be required.

We recommend you have a detailed employment agreement and keep timesheet records for every employee.

The dairy NZ website has useful information about minimum wage and how it relates to dairy farming in particular; it also provides templates for timesheets. Follow the link below:

<http://www.dairynz.co.nz/people/legal/salary-and-wages/>

If you require any further assistance with employment issues please contact a member of our wages team. Lynn Brooks, Rosalind Harris or Anna Dooley.

Changes to IRD Payment options



From 1 October 2014, Inland Revenue will only accept cash or eftpos payments over the counter at Westpac. They will no longer accept any cheque payments, returns or documents (these will need to be either filed online or posted to Inland Revenue).

If you are posting a cheque payment, these must be received on or before the due date to avoid late payment penalties and interest. Therefore, if you wish to make payment by cheque via our office, we request you ensure the cheque has been delivered to our office at least two days prior to the due date.

Alternatively, you can pay online by:

- your bank's tax payment service (if it has one)
- online banking
- credit or debit card through the IRD website

This way you can make your payments right up to the due date.

SERVICES PROVIDED

- Audits
- Budgeting
- Business Advisors
- Business plans

- Company set up
- Employee contracts
- Estate planning
- Family Trusts

- Financial Statement preparation
- GST Return processing
- Income Tax returns
- Mediation services

- Succession planning
- Studylink assistance
- PAYE Return processing
- Wages calculations

Upcoming Dates

- 20 Oct** PAYE period ended 30 September
- 28 Oct** GST Returns & Payments for period ending 30 September
- 20 Nov** PAYE period ended 31 October
- 20 Dec** PAYE period ended 30 November
- 15 Jan** GST Returns & Payment due - period ending 30 November
Provisional Tax due - March & July balance date taxpayers
PAYE Return & payment due - large employers
- 20 Jan** PAYE Returns & payments due - period ended 31 December
FBT Returns & payments due - period ended 31 December
- 28 Jan** GST Return & payment due - period ending 31 December