



SEASONS GREETINGS!

December 2018 Issue 007

Christmas is here again! The team at Coates wish you and your family a merry Christmas and happy New Year. We hope you all enjoy the break and that 2019 offers opportunities and happiness.

It's been another busy year for the team. We thank those for whom we've already completed 2018 work and look forward to working with those still to come in, early in the new year.

There have been lots of exciting developments within the team this year including Clare Brooks being awarded her CAANZ certificate of public practice in October.

We were very happy to welcome a new team member this year. Tamera Nelson joined our audit department in October. You can learn more about Tamera in the article below.

We held a mid-winter Christmas function and it was great to catch up with lots of you over a cold beer. We hope to hold a similar event next winter, when it's not quite so busy.

We've included some articles which we hope you find interesting. As always, if you have any questions or need any advice please contact our friendly team.

On behalf of Robyn, myself and all the team we thank you for your continued support and we wish you all a safe and happy Christmas. Kirihimete koa me te Tau Hou hari!



Tamera Nelson joined our team as an auditor in October this year. Tamera is currently studying towards a Business (Accounting and Management) degree through Massey University. Coming from a background in Sales & Marketing in the surf industry, she has spent the past 6 years operating Blitz Surf Shop with her husband and owner Euan. Outside of work Tamera loves taking her young daughter to the beach.

KEY TAX DATES - DEC 2018 & JAN 2019

Date	Category	Description
5 December	PAYE	Large employers returns and payments
20 December	PAYE	Small employers return and payment Large employers return and payment
	RWT	RWT return and payment due for November
	NRWT / Approved Issuer Levy	Payment and return for November
15 January	PAYE	Large employers returns and payments
	Provisional Tax	Instalment due (for taxpayers with March balance dates)
	GST	Return and payment due for November
21 January	PAYE	Small employers return and payment Large employers return and payment
	FBT	Third Quarter return and payment due
	RWT	RWT return and payment due for December
	NRWT / Approved Issuer Levy	Payment and return for December
28 January	GST	Return and payment due for December

Office Closing Hours Our office will be closing on Friday the 21st December 2018 at 3pm, reopening on Monday the 14th January 2019.

How cyber-secure are you?

Blackmail, extortion and identity theft might sound like something straight out of a blockbuster movie but cyber crime is not only a reality, it's on the rise and research shows the average Kiwi business isn't prepared.

Is New Zealand really under threat, we're so far away!

Unfortunately 'out of sight, out of mind' doesn't apply to cyber criminals. More than a quarter of Kiwi businesses surveyed by Grant Thornton in 2017 faced a cyber-attack in the previous year, placing us eighth in the league table of 37 countries surveyed.

What can happen if I'm attacked?

Cyber security threats, which include data breach, insider threat, cyber bullying and more, can mean facing larger financial loss from reputational damage, theft of customer details and intellectual property, and infrastructural damage.

How much protection do I need?

It can be as simple as switching on two-step verification on your email but if you rely on sensitive data or store personal information about staff and customers, you'll need to do more. Being proactive could mean software updates, setting up logs, using cloud services (if you're not already) and securing devices.

Unfortunately, it's not a question of 'if' but 'when' your business will be attacked, so take action to protect your business. Talk to your IT Provider about a health check.

Are you in charge of keeping the office or work-site safe?

Locking the doors is one thing but you need to take extra steps to ensure your workplace is safe and secure before you head away this Christmas. The last thing you want is for someone to access your work space and hurt themselves. Take time to check every square inch of your work environment, inside and outside, so you can rest assured nothing will go wrong while you're away.

Manage a construction site?

Here are nine questions to ask yourself before you head to the beach:

1. Is your worksite fenced off from the public?
2. Are the public protected from falling material?
3. Is clear signage present to warn people of danger?
4. Is the boundary secure?
5. Have steps been taken to prevent any unauthorised access, eg are all ladders removed or their rungs boarded so they can't be used?
6. Are excavations and openings securely covered or fenced off?
7. Is all plant immobilised to prevent unauthorised use?
8. Are bricks and materials safely stacked?
9. Are all flammable or dangerous substances locked away in secure storage places?

How to enjoy all the bells and whistles without the tax headache

Parties and gifts are all part of the festive fun but they can cost a small fortune. Here's a list of the rules around entertainment expenses so you know what's deductible and non-deductible before you fork out for your staff and customers.

1. To claim 100% of your customer gifts, keep it non-food or drink related. Book vouchers, tickets to a sports match or a personalised calendar can be claimed in full.
2. Got a staff party planned? Half your food, drink, entertainment and venue hire can be claimed in your GST and income tax returns.
3. You don't need to pay Fringe Benefit Tax on entertainment expenses (that come under the 50% deductibility rules) unless it's being enjoyed by staff outside of their work duties.
4. Heading to Aussie for a fun-filled weekend with your staff? It's 100% deductible (and they'll love you for it!).
5. If you're giving customers and staff food and wine for their efforts you can claim 50% as a business expense.
6. Donating to charity this Christmas? You can deduct 100% of the cost of entertainment you provide to members of the public for charitable purposes.
7. If you're taking your family (who don't work for you) out for brunch to thank them for putting up with your long hours... it's not deductible because it's not related to generating income for your business.
8. Taking the team out for lunch? Ordering in a Christmas feast? You can claim 50% as a business expense whether you're out of the office or on-site.
9. Top tip: If you run out of time to organise Christmas gifts for customers, why not surprise them with a 'Welcome back to work' prezzie in the New Year?

Remember to keep your invoices and receipts for business entertainment expenses and if you have any questions about what's deductible and non-deductible, give us a call.



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