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November happenings

Can you believe it's nearly Christmas? I know I can't! We are hoping to finalise all our clients' tax returns by Christmas so if you haven't sent us your details yet, please do. Especially if you think you will be owed a refund - what a lovely Christmas present that will be!

Some Morris Accounting Housekeeping :

- I'd like to remind our clients that if you pay our invoice within 7 days you will receive a 5% discount.
- Please call 1300 219 818 as all other previous numbers have been disconnected
- Please email info@morrisaccounting.com.au for all email correspondence as this is monitored by all staff. Emails sent to staff individually may not be responded to for a number of days if they are away on leave or training.

We are doing a big push at the moment to educate our clients to look at establishing self-managed superannuation funds. There are so many benefits of managing your own super - including asset protection and some significant tax advantages. You are never too young to start thinking about your super, and if you are in your late 30s or older, you definitely need to be taking action now. To make an appointment to find out more, call Mel on 1300 219 818.

I've been running business power lunches lately with some of our business clients. There is currently no charge to attend, and you will get the latest information on how you can improve your business and cashflow, and how to convert this into tax effective wealth generation. If you would like to attend, please let us know - by email or phoning Mel.

I'm also putting together a schedule of seminars for 2011. At this stage topics include superannuation and how to make the most of it; asset protection strategies; and investment strategies. If there particular topics you would like to see us run a seminar on, please let us know.

'Til next time
Nathan Morris
Director

Special offer - free Business Health Checks

As the start of the calendar year is a time for new year's resolutions, we are encouraging all our business clients to book in for a Business Health Check, to get 2011 started with a bang!

We are offering a limited number of business health checks for free to our clients (saving you \$550). However you need to book before Friday 26 November and have your meeting before Wednesday 22 December.

For more information and to book, contact Mel on email info@morrisaccounting.com.au or phone 1300 219 818.

Warnings from the Tax Office

The Tax Office has issued a warning for the communication to be aware of counterfeit ATO cheques supposedly issued by the ATO and drawn on the Reserve Bank of Australia. These cheques look and feel real, and are only being proven to be fake once they have been put through a fluorescent scanner.

The fake cheques are being sent from overseas as advance payment for accommodation, quite often around or near universities. The cheques are made out for a few thousand dollars more than the asking rent, and there is an accompanying letter requesting the balance of the overpayment be returned to the sender via Western Union transfer.

If you believe you have received one of these cheques, please contact the ATO immediately by calling 1800 060 062 during business hours or by forwarding suspicious emails to ReportEmailFraud@ato.gov.au.

For more information on this and other scams [visit the ATO website](#).

Business owners: separate your private expenses from your company expenses

If you own a private company, under tax law you must treat your private expenses separately from your company expenses.

If you claim your personal expenses as company expenses, you may incur penalties and have to pay more tax.

From 1 July 2009, the usage of private company assets may also be taxed if private company owners use the assets of the company for free or at less than market value. The following forms of usage will not be taxed:

1. minor usage – where the value of the usage is under \$300
2. otherwise deductible usage – if you had paid a cost to use the asset, you could claim a deduction
3. the use of certain homes and dwellings – certain conditions apply.

If you are unsure how this relates to your business, contact Morris Accounting to discuss.

What we do

The team at Morris Accounting works with a large cross section of clients on advisory issues such as business management, tax minimisation and business expansion planning. Morris Accounting also helps clients with business valuations, acquisitions and sales.

We have extensive experience in working with small and medium sized businesses in a range of industries including professional services, manufacturing, wholesaling, retailing, hospitality, and primary production.

Morris Accounting provides a wide range of services for our clients including:

- New business start-up
- reviewing and implementing tax effective structures for individuals and businesses
- establishment of self managed superannuation funds
- wealth creation through tax effective strategies such as negative gearing
- tax advice and tax return preparation
- business and management services to help our business clients to help them determine and prioritise their business needs

Morris Accounting – call us today so we can help your business grow. www.morrisaccounting.com.au

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Connect with Morris Accounting with:

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