



# Complete Commerce

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## Christmas Newsletter 2017



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### WELCOME

Ho Ho Ho! Merry Christmas! Welcome to the Complete Commerce Christmas Newsletter. It is the time of year where we celebrate the best invention that there has ever been.....gutter clips! How hard would setting up a front yard light display be without gutter clips? To whoever invented these beautiful little things, I raise my glass of egg nog to you and thank you for making the world a better place. The person I do not thank however is Brett from January 2017 who put last year's lights away in a not so organized fashion. December 2017 Brett is less than pleased but at the same time looks forward to January 2018 Brett doing just as shoddy job of packing things up. Can't wait to finish the display off to see how excited the kids are again.



### CHRISTMAS OFFICE HOURS

This year, for a change of pace, we are working over the Festive Period (not including the public holidays) so will be available on phone and email or you can make an appointment. We will however be out of the office on leave from 8 January to 29 January. During this time one of our admin team will be in the office a couple of days each week so there will be a chance to drop documents off or pick documents up as required.



### INCOME PROTECTION INSURANCE

Are you claiming a tax deduction for the cost of your income protection/income replacement premiums? Policies held in your name (not through your SMSF) are tax deductible and can be claimed at tax time. Unfortunately, life insurance, TPD insurance and Trauma insurance aren't claimable in an individual's tax return. However, life insurance and TPD Insurance can be claimed as a deduction in your SMSF.

## CHRISTMAS PARTIES MINOR AND INFREQUENT BENEFITS

All employers know about Fringe Benefits Tax and what they can and can't do in regard to giving employees 'non-cash benefits'. There is however a strange misconception that we have heard from many employers which is: The FBT rules don't apply to Christmas parties do they?



Unfortunately they very much do apply to Christmas parties. However, as long as you aren't treating your Fringe Benefits in a certain way during the year (ie the 50:50 rule) then you can treat each benefit that you give to a staff member in isolation. If the benefit is minor (under \$300 per person) and infrequent (happens on occasion and with no regularity) then under the minor benefits rule you can escape paying Fringe Benefits Tax on these Christmas Party expenses.

## CHRISTMAS COMPETITION—MY COMMERCE RULES

Both the Terrett and Wood households are filled with cookbooks. For every recipe tried there are 100 unloved and untried. So where do we begin our Christmas cooking? With you!

What we would like to receive is your best Christmas recipe. It must be seasonal and must be fun and perfect for Christmas (whether it be a snack, drink, entrée, main or dessert). Once we have received all the recipes we will pick the one that sounds the most delicious and we will cook that recipe in the week before Christmas. That person will receive a wonderful Christmas prize and a review of the recipe (good or bad!) in the next newsletter. Anyone else who sends a recipe that we don't pick will receive a small Christmas prize for their efforts.

Please send your recipes to [competitions@completecommerce.com.au](mailto:competitions@completecommerce.com.au) by 17<sup>th</sup> December 2017.

## WHAT IS THE CRAZIEST CHRISTMAS DECORATION YOU HAVE HAD?

Brett – When we were poor uni students, we dressed up an ironing board with a green ironing board cover and tinsel to act as our Christmas Tree. Surprisingly good memories of it!

Nicole – I have a blow up Santa that half fills my lounge room. I have only had him inflated once but it was super fun.

## HIRING WORKERS FOR THE CHRISTMAS HOLIDAY SEASON

If you're hiring extra workers for the busy Christmas holiday season, it's important to get a few things straight first so you're not left with any costly surprises in the New Year. You need to determine if your workers are employees or contractors to make sure you meet your tax and super obligations. Don't rely on what other businesses are doing to work it out. The fact is both employees and contractors can be hired for casual, on call and infrequent work, busy periods and short-term specific tasks and projects. If your workers are here on a working holiday visa (subclass 417 or 462) you'll need to register with the ATO as an employer of working holiday makers and then tax them at 15% from the first dollar earned, regardless of their residency status. If you have any questions or staffing issues please get in touch.