



Complete Commerce

Completing your business picture.



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WELCOME

Welcome to the Complete Commerce Christmas 2019 Newsletter. A few nights ago I went to watch Love Actually with the score performed by the Royal Symphony Orchestra. As my favourite movie of all time and a Christmas classic it was immensely enjoyable. But what really struck a chord with me was the amount of festive dress up that took place. There were dresses with Christmas tree patterns, Christmas earrings, Christmas t-shirts and of course the obligatory Santa hats. If you give it a chance, Christmas really can lift your spirits!

NEW RESIDENTIAL PREMISES

The ATO have had a lot of problems administering tax debts on building companies over the last decade. As such they have now put some rules in place to make sure that they don't miss out on the GST component of each sale. In most circumstances, the sale of a newly built residential premises will have GST on the sale as the ATO considers such a sale to be a business transaction (profit making intention) and not a capital gains event. As such, the ATO now makes the purchaser pay 10% GST to the government rather than paying it to the seller and letting the seller send it on to the ATO. This means the ATO gets the full 10% (or 7% if the taxpayer has elected to use the margin scheme) and then any adjustments can be made on the appropriate BAS. This is another way the ATO are trying to make sure they get what they are entitled to. Although it is a pain administratively, it won't actually affect the financial position of taxpayers who are following the rules correctly.

FACES OF SMALL BUSINESS

If you are looking to hear from other Small Business operators, Small Business has a website called Faces of Small Business that lets you hear some great stories and messages from Small Business Owners. The Website is: faces.business.vic.gov.au

CHRISTMAS OFFICE HOURS

Our office will be closed for Christmas from today until Monday 6 January. However, we will still be working during this period and will be available via email should you require.



MELBOURNE CUP SWEEP

Thanks to everyone who took the time to enter the sweeps. Congratulations to all the winners, we hope you enjoyed the thrill and the prizes!

This newsletter is intended to provide information of a general nature only. We have not taken into account your personal financial situation or needs. For personal advice please contact Complete Commerce.

CHRISTMAS TRIVIA

1. In the song 'Frosty the Snowman' what item made Frosty come to life?
2. Which of Santa's reindeer shares a name with a famous symbol of Valentine's Day?
3. What is the first name of Mr Scrooge from Charles Dickens' 'A Christmas Carol'?
4. How many reindeer are featured in the poem 'Twas the Night Before Christmas'?
5. Which member of the Seinfeld cast stars in National Lampoons Christmas Vacation?
6. Which Christmas movie features Donald Trump?
7. How many Lords a Leaping are there in the 'Twelve Days of Christmas'?
8. Which Christmas movie features Nicolas Cage, Tea Leoni and Don Cheadle?
9. What is the English translation of the Latin word 'Noel'?
10. John Cusack, Kate Beckinsale and Jeremy Piven feature in which Christmas movie about a topic related to Fate or Destiny?



CHRISTMAS CORNER

What dishes are getting served on Christmas Day for the first time in your house this year?

BRETT – Swedish Salt Duck.

NICOLE – Gingerbread Stuffing (it won't be a surprise if my family read the newsletter before Christmas Day).

What is the one Christmas food tradition that you are looking forward to again this year?

BRETT – Coffee (after 3 hours sleep due to poor present wrapping preparation) and Jamie Oliver's griddle pan waffles.

NICOLE – Pavlova Christmas Tree.



SUPERANNUATION

When was the last time you looked at what your industry super was doing? How much are the fees you are being charged per year? We are increasingly finding that clients with reasonable superannuation balances are being charged high fees due to the fact that industry super charges fees based on a percentage of funds basis as opposed to a fee for service model. Have a look at what you are being charged and if you think it is excessive, drop us a line to discuss your options.

CHRISTMAS TRIVIA ANSWERS

1. That Old Silk Hat, 2. Cupid, 3. Ebenezer, 4. Eight (You didn't include Rudolph did you?), 5. Julia Louis-Dreyfus, 6. Home Alone 2 – Lost in New York, 7. Ten, 8. The Family Man, 9. Birth (or To Be Born), 10. Serendipity.

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