



STIRLING

ACCOUNTING & FINANCIAL SOLUTIONS

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BUDGETING FOR CHRISTMAS



For many of us, the Christmas aftermath includes massive credit card bills that can take months to clear. Christmas doesn't have to be a financial headache if you plan ahead. Stress reduction strategies include:

- Work out a rough budget of expected Christmas costs as early as possible - not just gifts but food and holiday expenses as well.

- Put aside a portion of your disposable income each week, even small amounts add up.
- Be realistic when calculating your budget.
- If you have trouble keeping your hands off your Christmas nest egg, consider opening a 'Christmas Club' account.
- It may be a little late for this year but keep it in mind for the future.

Presents

If you have a large circle of extended family or friends to buy gifts for, it can be very costly. You might be able to reduce the stress and cost of Christmas for everyone if you suggest a change in the way your family and friends give presents. For example, you could suggest that your group:

- Buy presents only for the children.
- Have a Kris Kringle, where everyone draws a name out of a hat and buys a present only for that person.
- Set a limit on the cost of presents for each person

Christmas shopping

Many people actually dislike Christmas shopping and find it very stressful.

Stress reduction strategies for successful Christmas shopping include:

- Make a list of all the gifts you wish to buy before you go shopping. If you wait for inspiration to strike, you could be wandering aimlessly around the shopping centre for hours. Perhaps you could get to know the interests of family and friends to help you when choosing gifts.
- Cross people off the list as you buy to avoid duplication
- Buy a few extras, such as chocolates, just in case you forget somebody or you have unexpected guests bearing gifts.
- If possible, do your Christmas shopping early – in the first week of December or even in November. Some well-organised people do their Christmas shopping gradually over the course of the year.

Consider giving via Karma Currency Foundation

Visit - www.karmacurrency.com.au

- Buy a chicken for \$5
- In Malawi we have a "pass on" program where we provide chickens to responsible farmers who promise to give chickens from their first breeding to another poor farmer who promises the same thing and so on In this way your \$5 gift will be multiplied many times over, providing nutrition for poor families and the possibility of an income as the chickens develop and breed.
- Buy a goat for \$45
- Llamas aren't the only animals who live in the mountains of Peru—goats do too! A goat gives a family milk and meat to eat and to sell at the market too.
- You can go to the website and give to one of charity options above, or find one that is close to your heart. Spread some goodwill this Christmas.



BUSINESS TIPS

EXPANDING YOUR CUSTOMER BASE



If you want to expand your customer base, a good place to start is by asking yourself if your marketing is clear, sound and persuasive. Does your marketing convince skeptic customers that your service is the one for the job? If not, it may not be working to your advantage.

An image overhaul is the first step, including a newly revamped marketing plan. Consider what has worked and not worked in the recent past and also consider future plans for the company. Here are some more tips:

- Make deadlines and timetables for making sales: treat the sale like any other task in your 'to do' list with step-by-step plans to completion. Mark tasks, starting with initial sales calls, and map out step-by-step follow up-plans, ending with closing the deal.
- Don't discount the little things or the more classic and traditional methods - not everything has to be new fangled and fancy. A solid and information-rich, easy to use website; or brochures and flyers still have credibility. Employing both the classics and the trends can broaden your target audience and generate the maximum amount of business.
- Include more customer-friendly information such as testimonials, guarantees, feedback, referrals and surveys that offer real life 'proof' to your advertising campaign. Plus you can align yourself with recognisable groups that stand for solid and sound business to classify your business as trustworthy and secure.

"Treat the sale like any other task in your 'to do' list."

- Never let your own belief in your product falter - stay enthusiastic and find ways to truly believe in what you are offering. Upgrade and maintain your service levels so that you always feel that what you are offering is honestly the best product for the job. Potential customers can see right through an insincere sale and will look immediately to the competition.
- Look into offering specialty services, or find a hole in the market that might need to be filled. Engage your employees with these challenges by offering incentives or recognition for instigating new strategies or generating new business.
- Don't discount the continuous exposure that advertising can provide. Try something new and venture into a niche previously ignored. Be creative and think outside of the box on how your service or product can benefit non-traditional markets and venture into them with zeal.

Successful marketing comes from a clear understanding of your unique core differentiator – that's what differentiates you from your competitors. If you aren't sure about the compelling reason why your prospective customers should be contacting you then it might be a great time to contact us. We have resources designed to help you with this critical phase in a cost-effective way.



ATTENTION BUSINESS OWNERS



1. Do you have a retirement nest egg in superannuation?

2. Would you like to buy a property for your business to trade from?

If you have answered "Yes" to both of these questions, then it is time to see one of the great staff at Stirling to talk about starting a Self Managed Superannuation Fund and use your superannuation to purchase a property. As a business owner, this a very attractive way to create wealth in your Self Managed Superannuation Fund by buying your business premises. That way you know the rent will be paid as you are both landlord and tenant.

Superannuation contributions can be used to make principal and interest repayments on the loan and get a tax deduction for it. Also if you wait until you are in pension phase there will be no Capital Gains Tax payable on the sale of the property (based on current legislation and the SIS Act at time of printing). Even if you sell before pension phase the Capital Gains Tax is only 10% provided you have held the asset for more than 12 months. There is also the security of knowing the property asset is protected from your creditors, as it is part of your superannuation.

Self Managed Superannuation Funds are a very attractive way to save tax and create wealth outside of the business and home.

Sounds too good to be true, well it isn't.

Call us on 1300 133 316 to make an appointment so we can discuss your personal situation and what strategy is right for you.

Possible Benefits

- Security in knowing the landlord will not evict you
- Security in knowing the rent will be paid on time
- Tax savings
- Reducing or eliminating Capital Gains Tax on the sale of the property
- Direct property investment for your superannuation savings
- Good, reliable, long term income for your superannuation savings
- Ability for your Self Managed Superannuation Fund to borrow to purchase property

If you are a business owner that already owns a business premises, we can also help you with some strategies, so please give us a call.

The first appointment is complimentary so why not come in for a chat to see what we can do for you.





Christmas Gifts for Mum

Each year, there are three main days that we are able to acknowledge Mum for being a special woman:

Her Birthday, Mother's Day and Christmas. Of the three, Christmas is by far the most demanding on our Mums because let's face it, Mum is the busiest person in the family when the Christmas festivities kick off. Despite slaving away, she rarely forgets to buy pressies for each and every member of the family.

Your Christmas present for Mum should be special too. It's no secret that Mother's like to know that they are valued, so we will try to point out some ideas for helping find the perfect Christmas gift for your Mum.

There are three types of Mum's when it comes to Christmas gifts:

- Some Mum's are content, and they feel they have all that they want, and that they wouldn't dream of giving you a suggestion. That means you are on your own.
- Other Mothers may have a few things they would really like to have, but you may have a hard time getting that information out of them.
- If you are lucky, you have one of the Mums who will fill you in on a few things she would like without too much prodding. That means you have a head start on the perfect gift.

There are some Mums who will love what you get no matter what it is. This is when you might want to think of a Christmas gift for your Mum that relates to something she would like to do rather than an item e.g. a voucher for Spotlight.

Most Mums also treasure things that are homemade. If you are an adult, you may think you have lost your talent but if you're young and enjoy arts and crafts you can make a gift that I am sure your Mum will treasure for ever.

Just remember never buy something practical like a blender or a vacuum because this is one time of the year when her gift should be for her enjoyment, and not a reminder of the never ending housework.

If you're still struggling for ideas then just think about your Mother and all the things that she does in her life and I bet you'll soon find ideas for Christmas gifts that will make her smile and let your Mum know that you really do appreciate her.

ATO UPDATE

SMALL BUSINESS BENCHMARKS



What are Small Business Benchmarks?

Small Business benchmarks are key financial ratios developed to help you compare your performance against similar businesses in your industry. The benchmarks provide guidance on what figures the ATO would normally expect a business in a particular industry to report.

Why should you as the business owner use Small Business Benchmarks?

Every time I watch sport I am continually being bombarded with stats, e.g. this team is fourth in attack and seventh in defence. Athletes and teams in all sports are continually benchmarking their performance against their competitors.

They are always looking for that competitive advantage over their rivals. Business is similar to sport in many ways. We are always trying to get that competitive advantage for our business. But how often do we ever benchmark our business against others in our industry??

The ATO have developed and published small business benchmarks to discourage businesses from failing to disclose their cash income. However, we can use these benchmarks as another tool to improve our business performance. The number of benchmarks published by the ATO is limited. However, the large number of businesses from which the data was collected gives the data validity. The benchmarks may provide us with some useful information to increase the performance of our business

Stirling Accounting & Financial Solutions is a member of the RANONE group. This gives us exclusive access to tools and specialised resources that we can provide to our business clients ensuring they stay one step ahead of their competition.

Why does the ATO use Small Business Benchmarks

The ATO have stated that by publishing benchmarks for small businesses they are making it clear what they expect from businesses in a particular industry, making the tax system fairer for everyone.

Businesses that report outside the benchmarks may attract the ATO's attention. There may be reasons for this difference, such as higher costs or lower selling prices than others in the industry, but it may also be an indication that the business is not recording and paying tax on all transactions, especially cash transactions.

The ATO uses benchmarks to identify businesses that may be avoiding their tax obligations by not reporting some or all of their income. To do that, they use the benchmark they consider to be the most accurate predictor of business turnover for each industry.

FUN CHRISTMAS RECIPIES

Debbie's Christmas Balls



Ingredients:

- 1 (800g) dark fruit cake (the no-name one is fine)
 - 6 tablespoons of brandy
 - ½ cup of desiccated coconut
 - 1 tablespoon vegetable oil
 - 100g white chocolate melts
 - 1 large block of cooking chocolate (milk)
 - 1 bag of red raspberry lollies
 - 1 bag of mint leaves lollies
- (hard to get in the supermarket so try the cheap shops)

Method:

Melt ½ block of the cooking chocolate

In a large mixing bowl, break fruit cake into crumbs

Add coconut, melted chocolate and brandy and mix together

Roll one tablespoonful of mixture into a ball and set aside on some a tray covered in plastic wrap and continue until all the mixture is used

Melt the remaining ½ block of cooking chocolate and mix well with vegetable oil in a clean bowl

Coat each ball in melted chocolate and place on the covered tray and allow to harden

(this is the really messy but fun part)

Cut raspberries into quarters (this is the berry part of the holly)

Cut mint leaves into smaller long pieces as this will be the leaf part of the holly and you will need two for each ball

Melt white chocolate

Spoon melted white chocolate onto each ball so it resembles the custard drizzled over a Christmas Pudding

Press one piece of red 'berry' in the centre of the white chocolate and add two green 'leaves' either side

(see picture)

You will need to work quickly to complete each ball before the white chocolate sets

Pop the tray in the fridge to harden the balls

The balls should be stored in an airtight container in the fridge and are good for up to a week.

Now eat the left over raspberries, mint leaves and drink the brandy...Ho Ho Ho, Merry Christmas!

White Christmas

Ingredients:

- 500g white chocolate melts
- 1 1/2 cups rice bubbles
- 100g red glace cherries, halved
- 160g almonds, roasted, halved
- 160g sultanas
- 1 cup (90g) desiccated coconut
- 1 teaspoon vanilla extract

Method:

Line a 30cm x 20cm (base) baking pan with baking paper.

Melt the chocolate in a heatproof bowl over a saucepan of simmering water.

Fold in the remaining ingredients.

Pour mixture into the prepared pan, pressing down with a large metal spoon. Refrigerate for 4 hours or until set.

Turn slice onto a chopping board. Using a knife that has been dipped in hot water, cut into squares. Serve.



Frozen Christmas Pudding

A cooling Christmas pudding that could be just the right thing for a hot Christmas Day

Ingredients:

- 1 litre chocolate icecream, softened
- ¼ cup glace pineapple and/or apricots, chopped
- 2 Tablespoons cherry liqueur, rum, brandy or fruit juice
- ½ cup cream, lightly whipped
- 1 Cherry Ripe, chopped
- ½ cup slivered almonds, toasted
- 100g white marshmallows, cut into quarters
- 275g maraschino cherries, seeded
- 1 honeycombe chocolate bar, chopped

Method:

Soak the cherries and glace fruit in the liqueur for several hours or overnight

Place softened (but definitely not runny) icecream into a large container and add remaining ingredients

Place into foil lined pudding basin and freeze until firm

Decorate with toffeed strawberries if desired

Do not add extra alcohol as this will prevent the pudding freezing.





IPAD2 COMPETITION WINNER!

Congratulations to Greg Davis of South Coast Agencies Auto Spares who is our lucky winner of the iPad2 after completing the RANONE online interactive game to determine the business health of his company.

CHRISTMAS CLOSING HOURS

Our office will be closed from 11.00a.m Thursday December 22nd 2011 and we will re-open on Monday 9th January 2012 at 8.30a.m.

The staff of Stirling Accounting & Financial Solutions would like to wish you all a very happy Christmas and New Year and safe travelling over the holiday period. See you in the New Year.



*Merry Christmas & Happy New Year
from the team at Stirling!*



Brett Strong – Director



Bronwen Groves – Client Service Manager



Vanessa Huisman – Accountant



Kevin Price – Director



Robyn Fuge – Senior Accountant



Debbie Short – Financial Planner



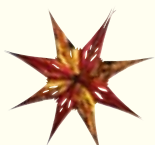
Carolynne Wintle – Bookkeeper



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