

## Newsletter March 2011

### Checklists

Included with our newsletter are the annual checklists for information required by us to complete your accounts. Please complete these as best as you can and ensure you sign the final page. If you have received the wrong form as you may have computerised since last year please ring so we can send you the correct one.

These forms are also available on our website - [dentheath.co.nz](http://dentheath.co.nz)

### Xero

If anyone is considering using the online Xero accounting system please contact us first. We can assist with this and ensure everything is set up correctly from the start.

### LAQC's

Loss Attributing Qualifying Companies and Qualifying Companies are no longer available from 1 April 2011. We have six months in which to decide which new structure your company should operate under. For all those clients currently with either an LAQC or a QC we will be contacting you directly to discuss your options with you.

### Changes in Depreciation Rules

For property owners there is no longer any depreciation allowed on buildings after 31 March 2011. You can still depreciate the furniture and fittings. The effect of this will be an increase in income and tax for the year ending 31 March 2012.

### Trusts and Gifting

We are expecting a change in the law by October 2011 which will eliminate the need to do gifting into a Trust. If this goes ahead we recommend that all Trusts are reviewed before any action is taken.

### Employment Relations Act updates

Three important changes in the Employment Relations Act which will become effective on 1 April 2011 are:

- The ability to transfer public holidays to another working day
- Employees will be able to exchange for "cash" one weeks annual leave
- The 90 day trial period for new employees is being extended to included employees of larger organisations

Another change effective 1 July 2011 requires employers to keep a signed copy of an individual's employment agreement or current signed copy of the terms and conditions.

**Please remember to make an appointment if you need to see either of us otherwise we look forward to catching up with everyone during the year,**

**Jonathan Dent and Leonie Heath**