

Grease & Oil Checks Now Due

Conducting "Grease & Oil Checks" of accounts is now something we do on an annual basis (if not more frequently), for many clients.

What is a "Grease & Oil Check"?

It is a process that reviews the accuracy of your accounts to date, which enables tax planning to be done on your true profit result, as well as putting a stop to any procedural bookkeeping errors that are occurring.

If you are having a meeting with us to review your tax planning options, it is (in most cases) essential to have your accounts reviewed first – we need to be assured that your tax planning is based on correct results!

Why not just wait until my year-end accounts are prepared?

Experience has also shown that it is better to identify any issues in your accounts and take action now, while you still have time to make any necessary adjustments.

Furthermore, conducting a Grease & Oil Check acts to stop errors in your bookkeeping sooner, before they carry over and effect the next financial year.

From experience, it is also a good time for you to ask us those tricky accounting questions, while we're sitting down together (or with your bookkeeper) at your computer, looking at your accounts.

So, play it safe and book in now for your Grease and Oil Check by giving our professional accounting team a call.

Follow Your Leads

Aside from impulse buys or necessary purchases, sales typically take place over a period of time. Following up with customers is an important part of finally closing a sale.

See it from the prospect's point of view. A reminder call to a prospect will rarely be considered as 'too pushy' by them. They will more likely welcome the opportunity to discuss things further or even to be given that little prompt to decide the deal. You can make follow-ups more palatable by keeping them short and to the point.

Build follow-up into your sales process. Always ask permission to follow up. That's good manners and it provides opportunity. Finally put the time and date details into your planner so it is a commitment to make the follow-up so that the opportunity isn't lost because you find yourself too busy on other things.

There aren't too many things you should be busier with than selling; so follow-up is a process salespeople really can't afford to leave out of their sales process.

For more information on following your leads give Jennifer Palmer a call on 9526 1211.

Marketing Help Online

Marketing Help On-Line is a 'Virtual Library' of business information. The 'Virtual Library' is online, so you can visit there at any time you choose to get answers ... on advertising, professional selling, winning tenders, writing letters, training in telephone skills, marketing and a host of challenges that confront you each day.

Created by one of Australia's top small business marketing experts, the information in this Virtual Library is

valued at thousands of dollars.

As a client you will receive access to this library absolutely free and without obligation. Plus each month you will receive a link to new marketing solutions to solve your everyday challenges

If you have any questions or need some help with implementing some of these ideas please give the team at Sullivan Dewing a call on 9526 1211.

Client Snapshot

Jester Party Hire started in 2003 when the owners Brent & Rebecca Cole decided to start working for themselves. Brent having a background in logistics management & Rebecca an actor with parents in the party business (they previously owned Jester Fancy Dress), Jester Party Hire was a natural move.

Jester Party Hire is your one stop shop for all party equipment. Everything from tables, chairs, outdoor heaters, cutlery, glassware, streamers, piñatas & decorations. The most popular items are bar tables, marquees & balloons. You can pick up or have delivered.

Jester Party Hire has just moved into bigger & better premises with even more choice & convenience.

You can contact Brent & Rebecca Cole at Jester Party Hire on 0402 755 052 or make an appointment to visit Unit 16 / 70-72 Captain Cook Drive, Taren Point.



Living the Dream



Congratulations to Natalie & Lee on the birth of baby Olivia Cate.



Scott Nicholls recently enjoyed a trip to the Antarctica – spot the penguin!



Terry proudly receives an award recognizing innovation in the provision of Business Building Services on behalf of Sullivan Dewing from Rob Nixon.



Jennifer Palmer & Michelle Dimock gained their Bronze Medallion. You can catch the girls at North Cronulla beach doing patrol!



Natalie and Jeni's baby bumps! Natalie is on maternity leave until July 14 and Jeni will be on maternity leave from March 13 until July 14.

SEVEN STEPS to better cash flow

1. Consider financing solutions for equipment, instead of tying up cash.
2. Turn over excess stock.
3. Use the right finance options.
4. Work to delay or reduce expenses.
5. Work to speed up accounts receivable.
6. Analyse your current cash flow situation & forecast future cash flow.
7. Have a short-term cash source ready to tide you over when business is slow.

If you would like help with your cash flow or budget please call our professional accounting team on 9526 1211.

Sullivan Dewing SUPPORTS



Kids BreakFree Charity aims to provide alcohol and other drug education and support programs to our kids and the community.

Terry Dewing is a founding director of Kids Breakfree and

Sullivan Dewing actively support this important local cause.

Contact Kids Breakfree on 9545 6266 or visit www.breakfree.org.au

The St George and Sutherland Shire Business Enterprise Centre is a non-profit organisation that provides small business with advice, seminars, mentoring and networking opportunities.

The St George & Sutherland Shire BEC's mission is to help business in our community to grow.

Terry Dewing is currently Treasurer and former chairman of the BEC.

You can contact the BEC on 9545 5900 or visit www.becsmallbiz.com.au



Our Commitment to our Clients

- You'll receive friendly, courteous and professional service with personal attention
- Your phone calls will be returned the same day
- You'll never be fined for late lodgement of your tax returns
- You'll obtain sound and impartial business advice
- We'll work with you to build a better, stronger and more profitable business



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Newsletter of Sullivan Dewing Business Builders.
Advice on sound business management and smart business tips.

March 2008

Sullivan Dewing Business Builders

Is your business a bit sluggish or suffering from a runny nose?

When you're feeling unwell or lacking in performance, you would usually visit your GP or health professional for a diagnosis and possibly a remedy to get you back on your way to good health - right?

Well, your business is no different. Sullivan Dewing now uses a complex, financial modeling software program to provide a critical financial analysis – or Health Check – of your business.

Major Australian banks have recently adopted this software for the specific purpose of processing and approving business finance applications.

Apart from assisting in identifying the ability of a business to meet the banks "hidden criteria" for finance applications, this service has been invaluable in identifying the key drivers within a business that can assist in turning a loss making or cashflow poor business into an extremely successful and "healthy" one.

Here are some recent case studies conducted on Sullivan Dewing clients:

Case Study 1 – Manufacturing business in building industry: Analysis of the previous 4 years financial results demonstrated that the company is performing very well and is in a strong position to sustain a high rate of growth.

However, by analyzing the key strengths and weaknesses of the business, it was found that due to the fact that the business was successful enough to avoid the "cashflow crisis" that so many businesses experience, the culture had become such that cashflow wasn't important!

So, whilst it was confirmed that the business had good positive cashflow (\$156k), undertaking the Business Health Check lead to the discovery that the cashflow of the business had been trending down over recent years and as a result the business currently had "cashflow wastage" of \$357k.

This is underutilised surplus cashflow. In this case, by working on improving a few key drivers of the business, the owner has the potential to personally benefit from the increased levels of surplus cash that result from the changes through paying off personal, non tax deductible debt (the home loan!).

Case Study 2 - Service business to commercial clients: In contrast to case study 1, the analysis suggested that it is vital for the ongoing future of the business that certain key factors be addressed and improved as the business was not currently in a position to sustain future growth.

If the business continues to grow as it has, all things being equal, it would have a

detrimental rather than positive impact, as cashflow would dramatically decline. In fact, a 5% increase in revenue growth would result in a reduction in cashflow of \$100k!

It was shown that little attention has been paid to the key drivers of the business as they are trending in a negative position. The overall effect of this has been that the growth of the business in 2006 was at a rate higher than the business could sustain and has thus put a heavy strain on cashflow.

The good news is, that by knowing this information and by making some relatively minor, informed changes to the key drivers of the business, cashflow has the potential to turn around from a negative \$111k to a cash positive position in the next financial year.

Every business we have analysed has leaked cashflow. No business is financially fully fit; there is always room for improvement. It is our bet that your business has leaking cashflow too – why not let Sullivan Dewing review your business so that you can turn your business around and benefit from that cashflow wastage?

Contact Michelle Dimock on 9526 1211 if you would like to have a Business Health Check conducted on your business, or to find our more information.

A word from Terry Dewing...

Is your business a bit sluggish or suffering from a runny nose? Now is a good time to ask yourself that question and take a look at our lead article on taking a health check of your business.

Following your leads is a simple action that is

an important part of closing a sale. We discuss why and how!

Building My Business features Karen Johnston & Pip Hooper of Stable Research and why their business is a win for everyone.

Plus we share with you 7 steps to better cash flow.

Until next time, keep building your business!

Terry Dewing

LOADS OF HOT BUSINESS TIPS AND ALL THE LATEST NEWS

Thank you...

"A special mention to Lesley who is always so lovely on the phone."

**Natalie & David Cooper,
Cooper Neon**

"I'm completely happy with your service! Sullivan Dewing's professionalism contributes to our business success. Stay exactly as you are!"

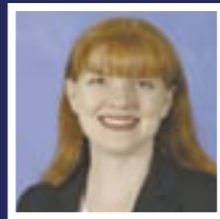
Clive Smither

"Sullivan Dewing contributes guidance, experience and a professional image to our business success."

**Graham Luker,
Trimec Industries**

Sullivan Dewing Announcement

We are delighted to announce that Jeni Wilcock has been admitted as a Partner of Sullivan Dewing. Jeni will continue in her role of client management, heading the Business Building division of Sullivan Dewing and, driving the business' strategic direction. We are also delighted to announce the appointment of Scott Nicholls to the position of Principal within Sullivan Dewing.



Scott is being formally recognised for the vital role he plays within the business. Scott will continue in his role of client management, and will work strategically with the Partners of the business in all areas.

The appointments of Jeni & Scott cements the leadership at Sullivan Dewing and recognises the valuable contributions each have made to the development of the business and the commitment to the exceptional level of service to you.

If you have any queries at all, please do not hesitate to contact Terry on 9526 1211.

Upcoming Events...

Sullivan Dewing Business Builders Seminar Series

Running once a month on a Thursday from March til June 2008. Please check our website for topics, dates and scheduled times.

www.sullivandewing.com.au

Selling Essentials Workshop

Wednesday 2 April & Wednesday 30 April 2008.
This dynamic workshop over two days will teach you the basic principals of selling. The first day covers the theory & gives you the tools to sell in your business. The second day allows you to review and refine these skills after spending time in your workplace putting your new skills into practise.

For more information on any of the events please contact Jennifer Palmer on 9526 1211.

Dates to remember...

MARCH '08

- 7th** Pay monthly payroll tax instalment.
- 21st** Due date for monthly remitters to lodge their February BAS.
- 31st** All entities where one prior year return was outstanding as at 30 June 2007 must lodge their 2006/07 return and pay the balance of tax.
- 31st** Due date for lodgement of 2006/07 tax return and payment of tax for companies and super funds with total income in excess of \$2 million.
- 31st** Due date for individuals and trusts with over \$20,000 balance of 2007 tax payable to lodge tax return.
- 31st** Last Day of Fringe Benefits Tax year. Remember to record your motor vehicle odometer reading today!! Also, check that your log book is less than 5 years old.

APRIL '08

- 7th** Pay monthly payroll tax instalment.
- 21st** Due date for monthly remitters to lodge their March BAS.
- 28th** Last day to lodge March quarterly BAS.

MAY '08

- 1st** Time is running out to conduct your year-end tax planning. Be quick & contact us now! It's too late to plan in July.
- 7th** Pay monthly payroll tax instalment.
- 15th** Final date for lodgment of 2006/07 tax returns for taxable Companies, Super Funds and Individuals.
- 21st** Due date for monthly remitters to lodge their April BAS.
- 28th** Last date to lodge 2008 FBT Return.

JUNE '08

- 1st** Last date for remaining Companies and Super Funds not required to lodge previously.
- 7th** Pay monthly payroll tax instalment.
- 21st** Due date for monthly remitters to lodge their May BAS.
- 30th** Last day of the 2007/08 Financial Year. Some simple planning tips...
 - count your stock
 - write off bad debts
 - last date for payment of super contributions if you want a tax deduction this year.

BUILDING MY BUSINESS with Karen Johnston & Pip Hooper of Stable Research



Sullivan Dewing chats to Stable Research

Describe Stable Research. What kind of services do you offer?

Stable Research is in the market research industry. We send people along to market research discussions to contribute ideas and feedback for our clients. There are over 70,000 families on our database and they have all supplied us their key details. For each project we will ask a targeted group a series of qualifying questions and then invite them to a discussion where they are PAID for their time and opinion. In essence a win for everyone!

How did you get started in your business?

We decided that corporate "life" was too restrictive and that we had skills that could be used in a more productive way- and also provide us with some flexibility. After a very frank discussion about our strengths and areas of expertise between us we realised we had a great skill mix. Pip is great at process and planning, while I work with the team and people. We both enjoy working with clients and sales.

Have there been any major turning points you have experienced in your business?

A number of them! We first bought our business it was in Glenorie (past Castle Hill) and decided we needed to move closer to home within 3 months. A new premises was found, a complete new team hired and we all moved within a month. We have grown rapidly and each year we have needed to adjust - the people, process and even the place! Now Stable Research is a team of 30

from an original team of 5. One of the biggest adjustments was changing the structure of the team and ensuring that we have the right people to meet the changing requirements of the business. Now we are a "medium" size business and this means thinking and planning very differently from the beginning. Our external support - IT, Accountants, Telco etc all needed to change. In the beginning we were very cost conscious- now our requirements are for skill level and expertise - people that can ensure we drive the business into the future.

What are your views on competition?

We value our competitors. Together we work on difficult projects to ensure delivery to our clients. Competitors also provide service for areas that are not our "core" business- price driven projects and specialist areas- such as medical research.

How important is motivation?

Absolutely key. One of the first things we did- before even hiring a team - was to draft a Mission statement. This is not a "piece of paper" - it encompasses values that we believe in and follow daily. We take time out to celebrate successes- and have fun.

What is your customer care philosophy?

Our code is a commitment to clients. We communicate, are honest and informative. Together we work to find solutions. It's all part of our Mission; be equitable with everyone we deal with and

we expect the same in return.

What is your secret of success?

We follow our mission & work as a team. If there is an issue - we examine the process and systems in place and see what needs to change. We are flexible and accept that people have a life outside work. Just because you want to go your child's swimming carnival does not mean you don't give 110% when you are here. This "real" approach to people means we have wonderful commitment from our team members and turnover is minimal.

Is taking risks part of your strategy?

It's funny- we have quite a balance with our partners- varying from risk adverse to a "go for it!" mentality. So, overall we take calculated risks and really explore options from every angle before we go ahead.

What does the future hold for Stable Research?

Well! We have just bought another business; Star*Dem Promotions - which is an in store demonstration business. This means we now have 50 staff around NSW, which lends itself to all sorts of new opportunities and other areas of research like interviewing, mystery shopping...stay tuned!

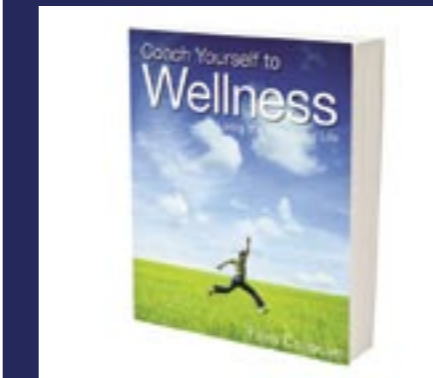
You can contact Karen Johnston or Pip Hooper of Stable Research on 8556 8800 or visit www.stableresearch.com.au for more information.

CLIENT SUCCESS STORIES

Coach Yourself to Wellness by Fiona Cosgrove

Coach Yourself to Wellness is an essential guide for anyone wanting to change their life and create wellness that truly lasts. Fiona Cosgrove educates, encourages and guides the reader to overcome poor health behaviours and teaches them to take the necessary steps with their fitness, nutrition, weight and stress management. Congratulations Fiona for producing a fabulous book.

For more information or to purchase your copy contact Fiona Cosgrove on 0416 224 155 or visit www.fionacosgrovecoaching.com.au.



Gwinganna

Gwinganna has established a new benchmark in spa with the opening of its exclusive Signature Suites and 33 room Spa Sanctuary. Few places on earth will rival the experience of Gwinganna's spa. Nothing has been left to chance. From the beautiful surrounds and landscaping to the exquisite and environmentally sensitive architecture, and finally the levels of expert service and care, the spa facilities at this retreat are designed to give you the experience of a lifetime.

For more information call Toll free: 1800 219 272 or visit www.gwinganna.com.



STOP PRESS

ATO Targeting Car FBT Records

The ATO has warned that some employers are not properly dealing with Fringe Benefits Tax (FBT) obligations on cars provided to their employees.

You should also be aware that you may have FBT obligations where a car is garaged at an employee's home, as it is in most instances considered to be available for private use.

The ATO has also advised that it will target employers who own luxury cars but don't pay FBT or alternatively pay a small amount of FBT due to a high business use percentage of the luxury car.

If you're unsure about any aspect in relation to FBT, please give Yvette Hay or Heather Locker a call on 9526 1211.

Q & A: FBT

- Q:** When do I need to provide my FBT information to Sullivan Dewing?
- A:** The FBT year finishes on 31 March. We will send you a questionnaire in mid-March for you to complete and return to us by 11 April to ensure all returns are lodged on time.
- Q:** What do I need to do if this is the first year I have provided Fringe Benefits for my employees?
- A:** In most cases we have already recorded this on our system and you would have received our FBT questionnaire in March. If you do not receive an FBT questionnaire by 31 March, and you believe you should have, please give Yvette Hay or Heather Locker a call.
- Q:** What can I do to get ready for FBT?
- A:** You will need to make a note of all non-commercial vehicle odometer readings on 31 March. You will also need to make sure vehicle log books are up to date - completed, signed, and no older than 5 years.
- Q:** What sort of benefits provided to my employees will I pay FBT on?
- A:** The most common benefits provided are vehicles used privately by employees, employee entertainment including Christmas parties, meals, theatre tickets and sporting events, and payment of an employee's private expenses such as telephone, private travel and household expenses including rent, education, health funds and so on.
- If you're unsure about any aspect in relation to FBT, please give Yvette Hay or Heather Locker a call on 9526 1211.**



"Your business is like a wheelbarrow... it doesn't move unless you push it."