

## PERSONAL RESOLUTIONS

In last months edition, we highlighted some new years business resolutions for you to consider and work through.

Continuing on from this theme, we will now concentrate on some personal new years resolutions for you to address.

### Personal Resolutions

- Review or update your wills and powers of attorney. Those who don't have a will should consider having one prepared by a solicitor, especially if there are substantial assets, or if you have dependants;
- Review your personal insurance cover and consider if it is adequate, including life insurance cover, or income protection insurance;
- Review your superannuation policies to determine if they are suitable for your requirements, or consider establishing a Self Managed Superannuation Fund;
- Consider whether you need to meet a financial planner to assess your retirement goals, and to put in place financial planning or savings strategies;
- Review your personal debt levels, and consider discussing with a mortgage broker whether your personal debt can be restructured to reduce repayments or interest commitments;
- Review your investment portfolios, or wealth creation strategies, and whether your taxation commitments can be reduced by wealth creation and gearing strategies; and
- Consider preparing a personal household budget to highlight where your personal savings are being spent and whether any savings can be allocated to the above options.

Although the above is not exhaustive, it will hopefully give you a number of issues to work on or consider throughout the year.

Of course we can help you with all of these resolutions, so please do not hesitate to contact our office to discuss any of these issues in further detail.

*If you would like to discuss any of the above contents, or would like to see how we could be of further benefit to your business, then please do not hesitate to contact our office.*

Please Note: Many of the comments in this publication are general in nature and anyone intending to apply the information to practical circumstances should contact our office to seek professional advice to independently verify their interpretation and the information's applicability to their particular circumstances

## DIARY DATES

### APRIL 2010

#### Wednesday 21

- March 2010 activity statements: final date for lodgment and payment

#### Wednesday 28

- Last day for superannuation guarantee contributions to be made to a superannuation provider for quarter 3 2009-10 (1 January – 31 March). If an employer does not make the minimum superannuation guarantee contributions for quarter 3 by this date, they must pay the SGC and lodge a Superannuation guarantee charge statement – quarterly with the Tax Office by 28 May 2010. **The SGC is not tax deductible.**

### FBT RECORDS

Please note that we will soon be forwarding the annual FBT checklist and records sheet for your attention and request that it be returned to our office at your earliest convenience.