



EAGAR EXTRA

May Newsletter 2009

Hello and welcome to your May newsletter. This newsletter is sent to keep you updated with news in the industry and within FWA Eagar&Co. Please forward this newsletter to your staff, colleagues and friends.

IN THE NEWS

THE BUDGET – Superannuation Contributions

You may have heard in the news that the government are talking about introducing higher contributions tax in the budget to take place on 12 May 2009. The discussion is that the increase could go anywhere from 15% up to 27%. Other discussions regarding the budget and superannuation is that the government may Halve the tax deductible contribution level for people over 50 to \$50,000, down from \$100,000 and for people under 50 from \$50,000 down to \$27,500.

To ensure that you get the maximum deductible contribution we strongly suggest that if you are going to make a superannuation contribution this year that you make it before the release of the budget. We can't make any guarantees on what is going to happen with the budget, however our advice is to make contributions before 12 May to sure up your position.

TAX PLANNING

We will be contacting you directly in the next few months to discuss your 2009 financial year tax planning opportunities. Capital gains, capital losses, realising assets, interest deductions and reviewing the overall tax position for the 2009 financial year for all our clients is of great importance to us. If you wish to be pro-active about this, please contact your accountant about this and we can begin the review as soon as possible.

JOHN HENSLEY – CA Teacher and Tutorial Facilitator

John Hensley began working with Browne&Co in January 2008. He has made a fantastic contribution to our company and is a great asset in the growth of our firm and achievement of our Vision and Values. Some of you may know that John teaches the Chartered Accountants (CA) Program for the Institute of Chartered Accountants in Australia. John has taken some time to share with us about his work with the institute.

How long have you been working at the institute and how did it come about?

I've been with the institute for 5 years. I started working there when one of the CA Program coordinators rang and asked me if I could be a facilitator for the CA Program. It was a great honour and I knew it would help me immensely in my professional role as a Chartered Accountant to assist candidates in a situation I was once in, doing the CA Program.

What is your role at the institute?

I facilitate all 4 technical modules of the CA Program, which involves marking assignments and exams and taking focus sessions or tutorials of students. In the focus sessions we discuss each topic and talk about any issues that the candidates might be having trouble with. It is really important for them to gain experience in problem solving which is something that will come up when they are working directly with clients.

How do you think this work benefits your role at Browne&Co?

It keeps me up to date technically and at the forefront of issues not only in practice but also in the industry as a whole. Accounting and tax legislation are constantly changing and I need to be abreast of these at all times to assist the candidates and clients. Teaching also allows me to make connections with other resources, being other facilitators and teachers at the Institute and also the people involved in working at the Institute itself.

What advice would you give to someone considering doing the CA Program?

You need to make sure you can be focused for the entire program in order to get through it. You have to want to be a Chartered Accountant. It is not an easy program at all, nor is it meant to be and there is a high expectation of you. As Chartered Accountants we are expected to be at the forefront of issues, changes in legislation, changes in accounting standards, changes in auditing standards and changing needs of our clients. Put your mind to it, focus, be prepared to work hard and you'll be able to do it.

STAFF NEWS

Introducing Manuel Escudero, Audit Manager



Manuel joins Browne&Co and FWA Eagar&Co from Deloitte where he worked, in Sydney, Melbourne and Mexico over the past 8 years. Manuel graduated from his Bachelor of Public Accounting in 2003 with first class honours and has only a few subjects to complete in his Chartered Accountant qualification. We are delighted to have Manuel on board. He is an easy going individual with outstanding professional practice experience in Audit and Accounting. He will be a great asset to you our clients, and to the Browne&Co and FWA Eagar&Co Vision and Values. We hope that the Audit clients will get the chance to meet Manuel in the near future, if not already. Welcome aboard Manuel.

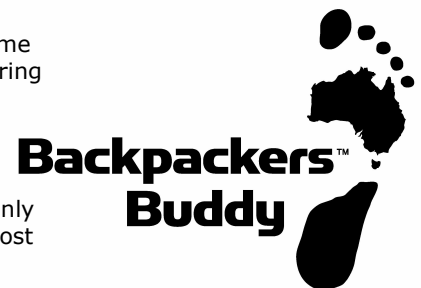
We are please to announce that we will also be taking on additional assistance in Ian's Tax & Accounting team at Browne&Co. Ayan (pronounced I-ahn) comes to Browne&Co from Perth, WA. Ayan completed her Bachelor of Commerce at Curtin University in Western Australia. She is currently studying the CA program and has 3 years experience working at PWC in Perth. She will be a great asset to John's team and will help to improve the overall service that is being offered to you our clients, with a full team aboard.

SUPER RETURN BECOMES BACKPACKERS BUDDY!

For the past 6 months, we have been working on a re-brand for our backpacker company Super Return. The past 18 months in which Phil has owned the business has shown us that there are many other services we can provide to backpackers to make their stay in Australia more enjoyable. We have found that our name "Super Return" does not reflect this, nor does it reflect the Tax Refund service that we offer.



After doing workshops with backpackers in the Manly area, we came up with the name Backpackers Buddy.. as a company that could support and befriend Backpackers during their stay in Australia. The services that we will provide in addition to tax and superannuation refunds, will be LAFHA advice, training courses, arrival information, holidays, freight, insurance and money transfers.



Eagar clients may have noticed that we have change the décor in one half of the Manly office to reflect this change to Backpackers Buddy. FWA Eagar&Co clients are still most welcome in the Manly office and the accounting staff will be seeing clients there. Backpackers Buddy will officially launch on the 15 May 2009. Exciting times ahead!

THE TEAM at FWA EAGAR & CO

Our vision is to be the Company that people look to for financial, business and community success. We value accountability, leadership, quality, integrity, transparency, diversity and care for our clients.

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