



# The PA

NEWS FROM YOUR PUBLIC ACCOUNTANT

Volume 1, Issue 1  
February 2007

Suite 2  
710 High Street Road,  
Glen Waverley Vic 3150

Phone: 03 9886 4822  
Fax: 03 9886 8917

## Welcome to PA News

This is the very first edition of "The PA" client bulletin. The aim of "The PA" is to address current issues that will be of interest to clients. Our aim is to make financial matters readable and interesting. Of course, we would welcome your feedback and most of all, to have the opportunity to discuss any topics in more detail with you that are of direct relevance.

## Meet the team

Initially, each edition will feature a couple of our team so that you know a little more about us.

**Melissa Boughey** or 'Mel' as we call her, is the person you are most likely to talk to when you call or visit our office. Mel's role is wide and varied and is a great resource for you to start with if you have a query. To add more skills to her bag, Mel is studying for "Certificate IV in Business Administration" at Chisholm TAFE and hopes to have this completed by mid-year. When Mel does have a spare moment, she is a keen netballer even lending a hand to umpiring at times. Their team is always

## Threats in 2007

The major threat is caused by the success of the economy—**higher interest rates**. Despite lower inflation numbers, higher interest rates will have significant impact of home owners, investors, salary and wage earners and businesses. Through all our services, we can help you manage higher interest rates. That might be through our competi-

looking for recruits so, watch out.

**James Ogilvie** has worked in the firm since leaving secondary college. He is completing his Diploma of Business at Deakin TAFE. James plans to convert his Diploma to a Degree at Deakin Uni over the next couple of years and then (if he has any energy left), he plans to go on and become a Chartered Accountant. Recently James completed his accreditation as an MYOB Certified Consultant. This enables James to assist our clients with personalised training and assistance on their MYOB files. In our next issue, we will expand more on the services that James can offer. When James isn't studying he plays indoor cricket. His team managed the finals last year which he said was worse pressure than accounting exams.



**Andrew Pollock** heads up our Information Technology and Communication division.

tive loans service for the home, investment property, shares, cars and office equipment for your business. Access to quality lenders aided by the level of integrity and financial knowledge.

The **water crisis** also continues to grow in our consciousness as a daily concern. Household and businesses alike will continue

Andrew is a Microsoft® Certified System Engineer. This means he is qualified to design, implement and maintain Microsoft® networks for small, medium and large size businesses. Andrew is a specialist in network security—an area that has become highly critical in an age where hacking has become a criminal daily pastime. In response to this demand, Andrew is studying at Monash Uni for his Masters in Information Management. All clients (small and large) will be able to benefit from this additional skill set that Andrew will gain.

**Next issue...**We'll introduce you to Jenny and Robert..

## Quote of the day...

Change is inevitable except from a vending machine.



to be challenged in being innovative about the ways we obtain and use this precious resource. One thing is for sure, we will continue to see the economy being impacted by both the lack of it and the urgent need to manage our water more smartly. Thirdly, 2007 is a **Federal Election** year, so these issues plus petrol prices are sure to domi-

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## Event Calendar

- March 13 "Live Tax Free for the rest of your life"
- May 1 Tax Planning "Minimising Tax within the rules"
- September 4 "Business Improvement: Finding your key drivers"

See our website for full details or call Mel on 03 9886 4822.

[www.pollock.net.au](http://www.pollock.net.au)



## The PA

pollock | accountants pty ltd

First Floor, 710 High Street Road  
Glen Waverley, Victoria 3150

Phone: 03 9886 4822

Fax: 03 9886 8917

E-mail: [info@pollock.net.au](mailto:info@pollock.net.au)

We're on the web!

[www.pollock.net.au](http://www.pollock.net.au)

## Recipe Corner

### Fudge Brownies



#### Ingredients:

1 cup butter (250ml)  
1 cup cocoa (250ml)  
4 eggs  
2 cups sugar (500ml)  
¾ cup flour (187.5ml)  
pinch of salt  
3 tsp vanilla (45ml)

#### Method:

Pre-heat the oven to 160°C. Prepare a 30cm x 22cm pan or a 20cm square pan. Melt the butter over medium heat. Mix in the cocoa to a smooth paste. Beat the eggs, and gradually add the sugar. Beat till all the sugar has dissolved. Add the butter and chocolate mixture and the vanilla, and mix just until blended. Sift the flour and salt together. Fold into the butter and egg mixture. Be careful not to over mix. Pour into pan and bake for 45-55 minutes or until done.

#### Variations:

- (1) Use 6 squares unsweetened chocolate instead of the cocoa, and melt it together with the butter. Be careful not to over heat. Add 1 cup chopped, toasted pecan nuts to the batter and mix through.
- (2) Drizzle melted chocolate over the cooked, cooled brownies before slicing it.

#### Tips:

Brownies don't like battering! Don't over-beat the eggs and sugar. A whisk and elbow grease will do the trick. The final mixture should be stirred not beaten, otherwise the brownies become tough and dry.

Be careful not to overcook. A skewer inserted should come out clean, but the middle should remain moist.

Brownies depend on air included through the beating to rise. By sifting the flour, and folding it into the batter, extra air is included.

Brownies bake better in a glass baking dish or shiny baking tin. Line the tin with buttered baking paper, longer than the tin, (overlapping the sides) to help remove it from the tin.

Note only to grease the bottom and sides of the tin and the bottom of the baking paper. Brownies freeze well, but use within 3 months. Defrost at room temperature.

## Opportunities in 2007

### Massive Changes to Super.

If you are aged 55 or older, these changes mean you may **never pay tax again**. Sound too good to be true? This most important opportunity is available to nearly all clients irrespective of wealth, and forms part of the massive changes to superannuation (from 1 July) and the age pension system (from 1 September). There are transitional opportunities that can be taken advantage of prior to 30 June. If you want to know more, we will be running an information seminar covering this exciting opportunity for our clients on March 13. Contact our office for more details.

### Australian Equities and Property

The Australian Share Market

continues with slow steady growth not only in the resources sector but in other industrial and service areas. Property continues to increase despite interest rate rises. There are many **wealth creation and growth opportunities** that we can advise on in the lead up to the tax year end. We will be arranging topical information seminars to better explain these opportunities and improve your tax position as well as your wealth through these sessions. Check out the Events section for topics and dates.

### Business Improvement

While Australia enjoys this sustained period of growth, it's the ideal time to ensure your business is **"making hay while the sun shines"**. Of course, the

good times may not continue. Now is the time to invest time and effort into taking advantage of the good times. It is also the best time to get your business ready for the probable slow down. Our business experience prior to the last Federal Election leads us to believe that in the second half of 2007, the economy will "stop" or go into "hold mode" awaiting the outcome of the Federal Election. The construction industry (domestic and commercial) tends to be the first to feel the effect of the slow down. We have many clients for example, that conduct business in this sector as builders or major sub-contractors. Our long exposure to this and many other industries gives us the skill to help clients to grow and protect their businesses. All businesses

business, then set up continuous measurement and monitoring systems. Once you have this information you are a long way towards protecting your business in the good and bad times. If you want some help in this area, we will be conducting an information session later in the year to help clients in this area. Please call our office for more details.

