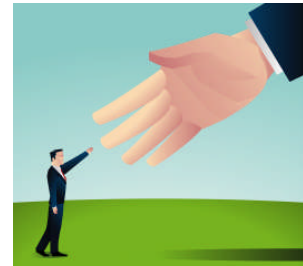


## WBB Newsletter - July 2008

### Our Topics:

- **Due Diligence – Purchasing a Business**
- **WBB Business Needs Analysis**
- **New Provisional Tax Dates**
- **MYOB Updates Available**
- **IRD Unclaimed Money List**



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### Due Diligence – Purchasing a Business

Most of the time these days when a purchaser is looking to acquire a new business a due diligence clause is inserted into the Sales and Purchase Agreement for the benefit of the purchaser. The due diligence process allows the purchaser time to investigate how good the business really is or not. It is vital to plan this process to ensure all aspects of the business activity are reviewed. We are regularly performing due diligence assignments with our clients and have developed systems and processes to efficiently evaluate a business' worth. Please give us a call when you are looking at purchasing a new business or acquiring to add to your existing business. Please contact Lewis Beer on 486 7020 for further information.

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### WBB Business Needs Analysis

The WBB Business Needs Analysis is a process where you answer a series of questions on key aspects of your business operation. You then rate how well you and your business are progressing on each of these areas. It helps you identify aspects of your business that are of concern to you and that need some attention, and gets you to rate how important it is to you that these issues are addressed and attended to.

This analysis is then developed into an Action Plan, listing who will attend to these issues, and by when they should be resolved.

Most of the items you will handle by yourself or your staff with some assistance from WBB or other appropriate provider. We also agree the months by when we all plan to have the issues resolved.

We agree that we will complete just one task at a time before moving on to the next item. We will also regularly review your prioritised actions with you to ensure that your most important goals are achieved first. Please contact Barry Clausen on 486 7020 for further information.

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### New Provisional Tax Dates

From 1 April 2008 the provisional tax dates have been changed and for everyone with a standard 31 March balance date, the provisional tax dates will be:

- 28 August 2008
- 15 January 2009
- 7 May 2009

The above dates coincide with the dates GST is due to be paid, ie if you are registered for GST two monthly you will now pay provisional tax with every other GST payment.

If you have a non-standard balance date then your provisional tax dates will be the 28<sup>th</sup> day of each of the 5<sup>th</sup>, 9<sup>th</sup> & 13<sup>th</sup> months after balance date. (Except for July & November when the December and April provisional tax dates will be 15 January and 7 May respectively).

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## MYOB Updates Available

MYOB upgrades are available at discounted prices for a limited time. To take advantage of this offer your order needs to be placed with us by 16<sup>th</sup> July 2008.

Upgrade to:           **Accounting v18 for \$99.00 plus GST**  
                              **Accounting Plus v18 for \$199.00 plus GST**  
                              **Premier v12 for \$249.00 plus GST**

And until the end of August MYOB are offering Premier at \$1,243.00 plus GST, a saving of \$200.00. (Premier offers multi-currency and multi-user facilities). Different prices apply if Payroll upgrades were bought and Business Support taken out, and for cross-module upgrades. The cost of upgrading certain older versions will be released by MYOB later this month. Please contact Beth on 486 5865 or email [beth@wbb.co.nz](mailto:beth@wbb.co.nz) for further details and orders.

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## IRD Unclaimed Money List

Unclaimed Money is not tax money or unpaid tax refunds, it is funds left untouched for six years or more in financial institutions such as insurance companies and also includes unclaimed funds such as unrepresented cheques and wages. The list was last updated in September 2007.

Check the [Unclaimed money list](#) on the IRD's website [www.ird.govt.nz](http://www.ird.govt.nz). This shows the claimant's name and amount owed.

If you believe you may be entitled to unclaimed money, please forward your name, address, IRD number and proof of identity (e.g. a photocopy of your birth certificate, driver's licence or passport) to:

Unclaimed Money  
Inland Revenue  
PO Box 38 222  
WELLINGTON MAIL CENTRE  
Or  
[Unclaimed.Monies@ird.govt.nz](mailto:Unclaimed.Monies@ird.govt.nz)



Generally you'll receive a reply within 4-6 weeks of when you send your enquiry.

Regards

Phil, Lewis and the WBB Team

