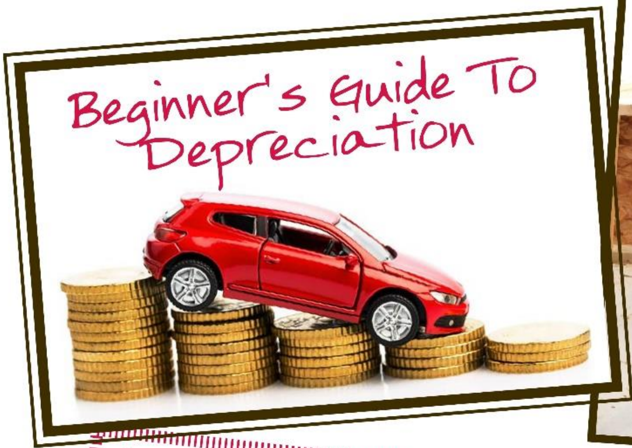
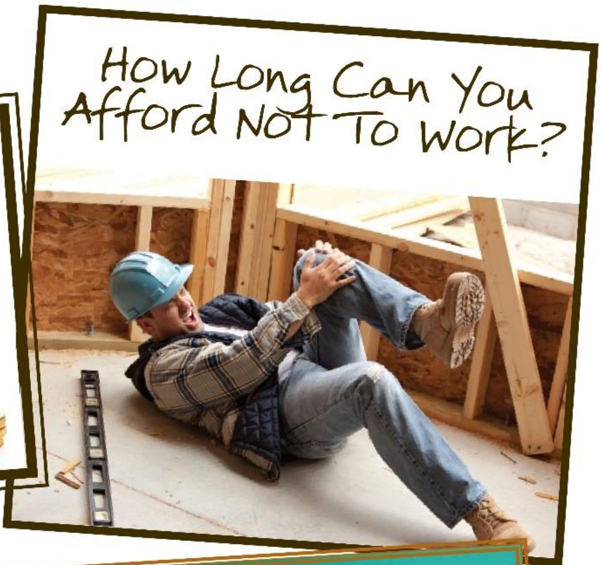
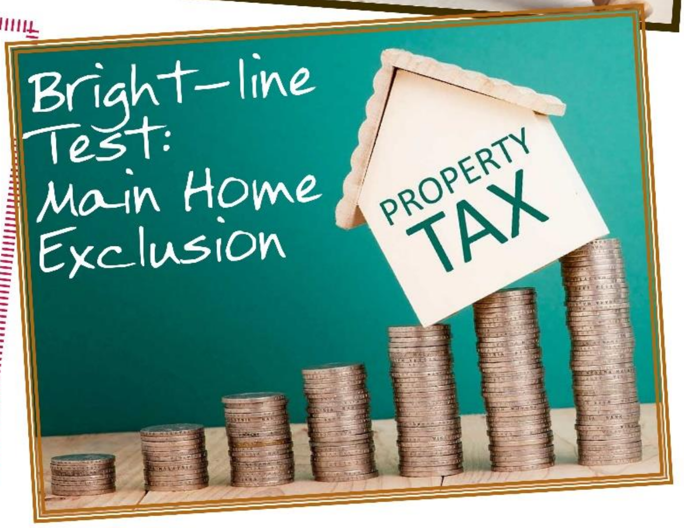
UHY Haines Norton
Chartered Accountants

UHY HAINES NORTON NEWSLETTER

OCTOBER / NOVEMBER 2018







www.uhyhn.co.nz

UHY Haines Norton
Chartered Accountants

Contents

This issue contains articles on:

The Beginner's Guide To Depreciation

Understanding Depreciation

Fixed assets are long-term assets that a business owns which are expected to be used in the business for longer than one year. They are often used to operate the business, such as machinery, buildings, equipment and vehicles. As you can't deduct the cost of fixed assets from your taxable income as expenses, instead depreciation comes into play. It allows for the cost of the asset to be written off over its useful life, and is claimed as a deduction from your income on your tax return.

You must claim depreciation on all of your business' fixed assets which have a usable lifespan of more than 12 months. These are assets that you own, lease (depending on the type of lease), or buy under a hire-purchase agreement.

Some fixed assets cannot be depreciated, such as:

- Land
- Trading stock
- Franchise fees
- Assets you have elected not to depreciate
- Low-cost assets of less than $500 which are claimed as full deductions
- Intangible assets, for example goodwill or trademarks

The reducing value of your fixed assets for tax purposes begins when they are first used (or available to be used) within your business, and continues until they are sold or no longer needed. Once the total cost of the asset has been depreciated, no additional deductions are allowed.

Depreciation deductions vary depending on the cost of the asset, the depreciation method and depreciation rate.

Keeping Records For Depreciation

It is important to keep accurate records on your assets, such as tax invoices for proof of purchase and sale. You must keep these records for a minimum of seven years. It is also recommended to keep a 'Fixed Assets Register' of your depreciable assets which tracks the cost price of the asset, the amount of depreciation claimed each year and the adjusted tax value. The adjusted tax value is the value of your asset at the end of each tax year after annual depreciation has been deducted.

Depreciation Rates

IRD sets the depreciation rates for different types of assets based on the cost and useful life. Rates also vary depending on the year in which the asset was acquired. The IRD website has a downloadable guide to general and provisional rates, as well as a useful Depreciation Rate Finder tool.

Depreciation Methods

There are two main methods for calculating depreciation:

1. **Diminishing Value** – each year the amount of depreciation is worked out on the adjusted tax value of the asset. Your depreciation deduction reduces progressively each year.
2. **Straight Line** – depreciation is calculated on the original cost price of the asset and the same amount of depreciation is claimed each year.

You can use different calculation methods for different assets, and you can change methods from year to year. However, if you change methods you must use the adjusted tax value and not the asset's cost price going forward.

Pooling Assets

You can choose to pool low-value assets together and depreciate them collectively as though they are a single asset using the diminishing value method. The pooled assets must have a cost or adjusted tax value of less than $5,000 (excluding GST if you are GST-registered). Pooled assets can only be used for business, not private use.

Electing Not To Depreciate An Asset

Although claiming depreciation on your business assets is generally compulsory, it is possible to elect not to depreciate an asset. If you do this you may not claim depreciation on that asset in future years. IRD must be notified of an election not to depreciate an asset in the income year that:

- the asset was purchased; or
- the asset use was changed from private to business; or
- you elect not to claim depreciation on an asset you have not claimed depreciation on before.

Selling A Depreciated Asset

If you sell or dispose of an asset that you have claimed depreciation on, you must show any loss or gain in your tax return. This also applies if your business ceases operating, or if you have claimed depreciation on a home office and then sell your home. If an asset has been used for both private and business use, any loss or gain must be apportioned accordingly. Selling costs such as advertising or commission can be deducted from the sale price before you calculate the loss or gain on sale.

You are not permitted to claim depreciation in the year in which you sell an asset, with the exception of a building.

Mixed Use Assets

If an asset is used for both private and business use, you can only claim depreciation on the percentage used for the business.

If you start using a privately-owned asset within your business, or conversely keep a business asset for private use after your business stops operating, you must confirm that the asset is valued at current market value - which may require an independent valuation.

Please contact us if you have any questions regarding depreciation and how it applies to your assets and business.

The Bright-line Test: Main Home Exclusion

Earlier this year the bright-line residential property rule was extended from two years to five years. The original two-year period still applies to properties purchased between 1st October 2015 and 28th March 2018, and from 29th March 2018 onwards the five-year bright-line test now applies.

There are three main exclusions to the bright-line test:

1. Family (main) home
2. Inherited property
3. If you are the executor or administrator of a deceased estate

Main Home Exclusion

If the main home exclusion applies the income earned from the sale of the property generally won't be taxed. It is up to the property vendor to decide if the property is their main home by reviewing the exclusion criteria. You are eligible for the main home exclusion if:

- You used the property as a family/main home for more than 50% of the time you owned it; and
- More than 50% of the area (including garage, gardens, front and backyards) of the property has been used as your family/main home.

You can only use the main home exclusion a maximum of twice during any two-year period, and it won't apply if you have a regular pattern of buying and selling residential property.

Case Study 1

John purchased a property in Blockhouse Bay with three brick and tile units, all on a single title. He lived in one unit as his main home and rented out the other two units. Six months later, John sold the entire property at a profit of $100,000.

The main home exclusion may not apply if you rent out more than 50% of the property you live in. In John's case he rented out two of the property's three units, or approximately 66% of the land. As the majority of the land was used as a rental property the main home exclusion does not apply and he will need to pay tax on the income from the sale.

Case Study 2

Julie owns a three-bedroom bungalow in Warkworth, and one year ago purchased a small apartment in a high-rise in the Auckland CBD which is walking distance to her job. She lives in the city apartment from Monday to Thursday and returns to her Warkworth apartment on Fridays for the weekend. Her adult daughter also lives in the Warkworth property, along with their two dogs and three cats. When her job is made redundant, Julie decides to sell the city apartment.

If you own and live in more than one property, you must decide which one is your main home – you can't have more than one main home. Part of the IRD's criteria for this is deciding which home you have the greatest connection with. You should consider aspects such as which home your immediate family live in, where most of your personal property is kept and the amount of time you spend in each home. In this case although Julie spent four nights each week in her city apartment, her daughter, family pets and belongings are all at the Warkworth bungalow, most of her friends live in that area, and she volunteers at the local animal shelter every Sunday. Therefore Julie has a greater connection to her Warkworth residence and it will be classed as her main home. Income from the sale of Julie's city apartment will not fall under the main home exclusion.

Case Study 3

Keith is a residential property dealer and over the past five years has bought and sold three houses in the Massey/Swanson area. He has lived in each of those three houses with his wife and two primary school-aged boys.

Although Keith has lived in each of his properties with his family, he has a regular pattern of buying and selling residential properties. Therefore any profit he made from selling those homes will be taxable.

Residential Properties In Trust

The main home exclusion can still apply to a residential property owned by a trust. In this instance the property must be occupied and be the main home (as per the main home criteria) of a beneficiary of the trust. However, if the principal settlor of a trust has a main home that is not owned by the trust then the main home exclusion can't apply to any property owned by that trust.

Please contact us if you have any questions regarding the bright-line test and the sale of residential property.

UHY Haines Norton
Chartered Accountants

Making Mistakes In Your Tax Payments

One issue we see quite often is clients making tax payments to the wrong IRD account, or against the wrong financial year.

IRD Tax Accounts

When making tax payments to Inland Revenue it is important to select the right account the payment is being made to. If payment has been made to the wrong account it will look as if you have missed a deadline and then penalties and interest can be charged. And although the penalties and interest will generally be expunged when the payment is corrected, it can be a time-consuming and frustrating process to raise with the IRD.

Tax payments can be made electronically or by posting cheques. Particularly when posting cheques, ensure you have allowed enough time for the payment to reach IRD before or on the due date. If the due date falls on a weekend or public holiday, the deadline will be the next working day.

Tax Accounts	Tax Type	Definition	Due Date / Frequency
ARR	Approved Instalment Arrangement	If you are unable to pay your taxes (including future taxes), you can submit an instalment arrangement proposal for IRD to approve.	As agreed with IRD to cover your tax obligations.
DED	Employer Deductions	Payments for the total deductions due on the Employer Deductions form (child support, student loan, KiwiSaver, ESCT).	Monthly on the 20th for employers who deduct less than $500,000 PAYE and ESCT per year. 5th and 20th of each month for employers who deduct more than $500,000 PAYE and ESCT per year.
DWT	Dividend Withholding Tax	Withholding tax payable when a company pays a dividend to shareholders.	20th of month after the dividend is declared
FBA	Fringe Benefit Tax	Fringe benefit tax payments for fringe benefit tax annual return filers.	Annually
FBI	Fringe Benefit Tax	Fringe benefit tax payments for fringe benefit tax income year return filers.	Annually
FBT	Fringe Benefit Tax	Fringe benefit tax payments for fringe benefit tax quarterly return filers.	Quarterly

INC	Income Tax / Terminal Tax		Due approximately one year after balance date. 7th February (if you do not have an extension of time). 7th April (if you have an extension of time through a tax agent, i.e. your accountant).
INC	Provisional Tax		Paid in 3 instalments or aligned with GST filing. Final provisional tax is due post-balance date.
GAP	GST plus Provisional Tax	Only use if the provisional tax and GST are being paid in one lump sum and the details of the provisional tax payment are included in your filed GST return. IRD will split the payment and transfer the provisional tax portion to the INC tax type	Monthly, two-monthly or six-monthly depending on annual turnover
GST	Goods and Services Tax	GST payments for GST tax return filers	Monthly, two-monthly or six-monthly depending on annual turnover
SLS	Student Loan Repayments	Student loan repayments to an individual's student loan balance	Interim repayments may be required throughout the year in line with your provisional tax payments. Separate payments should be made.

Financial Years

In New Zealand, the most common business and personal financial year is from 1st April until 31st March.

1st April 2016 – 31st March 2017 — 2017 Financial Year

1st April 2017 – 31st March 2018 — 2018 Financial Year

1st April 2018 – 31st March 2019 — 2019 Financial Year

When making payments to IRD it is important to specify the correct period or year the payment is for, or again it can look as if you have missed the correct payment. The period details to include with your payment will be the last day of the period, i.e. 31/03/2019 for the standard 2019 financial year.

Please contact us if you have any questions regarding making tax payments.

How Long Can You Afford Not To Work?

People in small business today, especially start-up business owners, often struggle to balance work and family pressures. A typical scenario involves starting work early in the day, finishing late, spending dinner with family and then working late into the night to complete accounts, pay bills, quote on jobs etc. Is this you? One of the traps of starting and running a small business is putting off or delaying decisions that are important for you to protect your personal, family and business situations. A lack of action can have a substantial negative impact on an owner's personal and family situation when an unexpected "triggering event" occurs in the business.

Case Study

Ian recently started a trade business. His family was very supportive of his decision but had some concerns initially due to their high mortgage repayments and kids' schooling requirements. Whilst completing a customer's job, Ian had a major accident that rendered him unable to work for three months. Ian had forgotten to purchase insurance, and had to drawdown on the family's entire savings and the equity in their home until he was able to return to work.

Are You At Risk From A Triggering Event?

A triggering event is one that occurs which significantly impacts on your personal, family and business situation. Small business owners can take preventative action to minimise the impact of a triggering event.

Potential Triggering Events And Preventative Actions

Potential Triggering Event	Preventative Action
Business insolvency	Business plan
Insufficient capital	Budget
Loss of major customer	Customer Relationship Management system
Relationship breakdown	Family life balance charter
Death of a business partner	Partnership agreement
Accident, health scare or death	Personal (medical/life) and business insurance

How Much Insurance Do You Need?

Purchasing insurance is one way of minimizing your risk from a triggering event occurring. Typical small business insurance usually includes:

1. **Key Person Insurance** – to provide for a lump-sum payment if death occurs
2. **Sickness and Accident Insurance** – to replace a loss of income

3. **Trauma and Permanent Disability Insurance** – to provide a lump-sum payment if a traumatic health event occurs which causes disability.

When purchasing insurance it is important to make sure you are sufficiently covered for personal, family and business situations. Your Accountant or Financial Adviser is usually in the best position to assess your current and future needs and advise on your insurance requirements.

*UHY Haines Norton Director **Kerry Tizard** works with business owners to protect and increase the value of their businesses. To find out more please contact Kerry on (09) 839-0300 or email kerryt@uhyhn.co.nz.*

Running A Business From Home

With an estimated 97% of New Zealand enterprises classed as SMEs and 70% of Kiwi businesses operating as sole traders, small businesses dominate our country's industries. Many small business owners choose to run their business from home, which can present different benefits and challenges to running a business from separate premises. Here we take a look at some of the advantages and disadvantages of home-based businesses.

The Pros of Home-based Businesses

- Convenience is one of the major benefits. You can choose your work hours to fit around other commitments. For parents it can be really useful to work during school hours, or in the evening when children are in bed. Particularly in Auckland or other cities, the convenience of having no commute is a major plus. This can effectively add a couple of hours to your work day when you don't have to sit in rush-hour traffic, and significant savings can be made in the form of petrol, parking and other car running costs.
- Home-based businesses have lower overheads as there is no need to pay rent on premises such as an office or storage. Expenses such as electricity, phone/internet and rates can be shared between the household and the business, by working out the percentage of your home used for business (office, garage, workshop etc). You can claim these home office expenses (including rent or interest on your mortgage) to reduce your income tax.

- Comfort is another benefit that home-based business owners enjoy. Working from home as opposed to separate premises means you are completely in control of your working environment, including your clothes, temperature and noise levels. You can work in your pyjamas with the heat pump and radio going if that is what you prefer! Open-plan offices and industrial areas can be particularly noisy and disruptive, and many people who work from home even occasionally find their productivity increases.
- Operating from home can be especially useful for start-up enterprises to keep costs down while trying to establish and build up a new enterprise before making the commitment to separate premises.

The Cons

- It can be difficult to distinguish between work and home commitments, especially if you don't have a set work pattern. It is important to try to minimise home distractions while you are working, and vice versa. Setting a work pattern can help so you have designated times to focus purely on work and also have set times away from your phone and computer. It can be hard to turn off from your business when it is always right there.
- Some people find working from home quite isolating, particularly if they have previously worked in big companies and busy offices. Although you may be passionate about your enterprise, being out of the mainstream business environment can be demotivating.
- There may be council restrictions on operating your business from home. In some areas the local council have rules regarding the nature of home-based businesses and can prohibit certain types such as those that may create excessive noise or traffic issues. There can also be restrictions on the number of employees allowed.
- Depending on the nature of your business, working from home may inadvertently present an unprofessional image to customers. It can be difficult to give your customers your undivided attention if you are distracted by children, or present a professional image if you are in the middle of your living room. Although technology is making it easier and more accepted than ever for people to work from home, as a business owner you should still be aware of how your customers could perceive your home premises.
- You may need to review your contents insurance policy as many don't automatically cover equipment used for business purposes. Additional cover or even a business insurance policy might be necessary to safeguard any business equipment, tools or stock you have.

Please contact us if you would like to know more about claiming expenses and accounting for home-based businesses.

Improving Business Profitability By Reducing Expenses

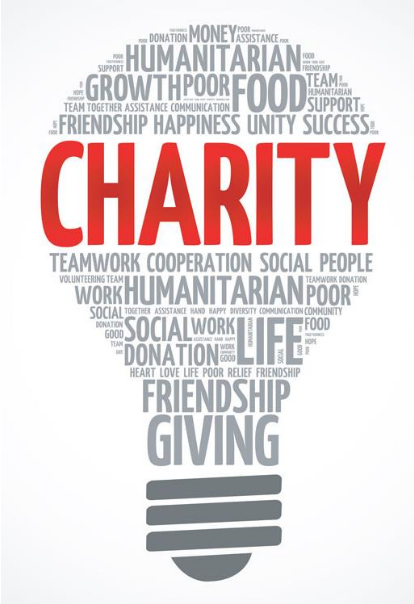
There are many different areas that impact on a business' profitability. With the cost of raw materials, petrol and minimum wage rates constantly rising and eroding profit, it is more important than ever before for business owners to monitor and periodically review expenses. Here we share our top tips for critically reviewing your expenses and identifying opportunities to make savings.

- Every 6 – 12 months take the time to review every expenditure line. Is it necessary? Does it enhance profits?
- Contact your telecommunications provider for a cost and usage review. There may be a better plan for your business.
- Cancel all discretionary subscriptions and wait until someone complains before reinstating any.
- Review software licenses and usage. Are you getting value from the software? Could you achieve the same results with an alternative?
- If your profit has been decreasing, defer purchasing any "wish list" equipment and other capital expenditure until you see an improvement.
- Look closely at private use of company vehicles.
- Reduce your use of paper as much as possible, such as emailing invoices and statements instead of printing and posting, using digital signatures and storing soft copies of necessary paperwork instead of hard copies. Remind your staff to only print when it is absolutely necessary – which is also great for the environment!
- Brainstorm with your staff ways to identify wastage and reduce costs through your business.
- Instead of traditional marketing methods such as print advertising and flyers, take advantage of social media marketing which often offers a much better return on investment together with more measurable results.
- Review your premises. Could you sublet unused space? Are you renting too much storage?
- Review your vendors every 6 – 12 months to ensure you are getting the best deal and competitive rates.
- Review your insurance policies annually with an established broker and see if there are any savings to be made without unduly affecting the policies.

*UHY Haines Norton's Business Improvement Manager **Michael Jamieson** advises all types of businesses on improving profitability and cash flow. For more information please contact Michael on 027-663-6062 or email mjamieson@uhyhn.co.nz.*

Not-For-Profit Audits:
Statements of Service Performance

*Audit Director **Bhavin Sanghavi** explains one of the new reporting requirements for not-for-profit organisations, the Statement of Service Performance.*



UHY Haines Norton have a long history of working with clients in the not-for-profit sector, specialising in navigating the rules and regulations as they apply to each particular organisation. One of the key features of the new reporting standards is the requirement to include non-financial information in your report in the form of the Statement of Service Performance (SSP). For many charities this will be a new type of reporting in addition to the financial information you are used to submitting. The SSP sets the context for the financial part of the report and shows the reader the awesome work your charity has been doing throughout the year. Our Audit team have found it so interesting to read some of the reports being submitted and finding out what amazing things you all get up to!

The Components Of A SSP

The two key components of a SSP are:

1. **Outcomes** - what the entity is seeking to achieve in terms of its impact on society; and
2. **Outputs** - the goods and services that the entity delivered during the year.

SSPs have been in the public sector for a long time now so some people are familiar and comfortable with the concepts, but for others it's still all a bit confusing. We have had various conversations with clients in relation to the SSP outputs and outcomes and have noted through our discussions that most clients have a very good idea of what the outputs and outcomes should be of the entity but just need a bit of help putting them on paper. That's where we can help!

The outcomes are generally the organisation's objectives and vision, and can usually be identified in the founding documents of the charity itself. Thereafter, the Board and management need to agree on the privatisation of the outcomes which reflect what the entity stands for and what that entity is touted to achieve.

Once the organisation has identified the outcomes that it is formed to achieve, we are able to assist you with reporting the outputs that have been achieved in the current year compared to both the previous year and what was budgeted for. This system of monitoring the outputs, in our view, helps to make the entity accountable for what it sets out to do.

The SSP identifies and monitors the non-financial parameters which the entity is founded to achieve, and therefore should not be confused with the financial data or analysis that will be carried out in the performance report separately.

The SSP is an effective way to link what an entity is trying to achieve and the activities they have undertaken to achieve those goals. It's good to be able to see that connection between the not-for-profit organisation's financial and non-financial activities.

How To Develop Your Statement of Service Performance

There are several tools we can suggest that can help you to put together a concise and meaningful SSP:

- There are no minimum or maximum numbers of outputs or outcomes. We need to report on the most relevant outcomes and outputs that affect the entity.
- The information is meant to be non-financial and therefore supplements the financial information. It is more useful to report on numbers rather than dollar values within the SSP.
- Some outputs aren't quantifiable. Only specify a quantity if it makes sense to do so - if not, just write a description.
- There is no right or wrong way to complete your charity's SSP. What's important is that the reader gets a really good understanding of what your organisation is about and what you have been up to.

The charity and not-for-profit sector is subject to very specific, evolving reporting requirements. UHY Haines Norton are proud to work with a large number of not-for-profit clients, helping them to navigate and meet their compliance obligations. We understand that not-for-profits face unique challenges and make it our business to be experts in the rules and regulations affecting this sector.

*Audit Director **Bhavin Sanghavi** and the UHY Haines Norton Audit team provides reviews and audits for not-for-profit organisations of all sizes. To find out more please contact Bhavin on (09) 839-0248 or email bhavins@uhyhn.co.nz.*

AML/CFT Phase 2: New Rules For Accountants

What Is AML/CFT?

Most of you will have heard about the new AML/CFT legislation which came into effect for accountants from **1 October 2018**.

AML/CFT stands for "Anti-Money Laundering and Countering Financing of Terrorism", and the Act effectively came into force back in 2013. Its implementation is planned over two phases. Phase 1 applies to banks, casinos, currency traders and so on, and these entities are supervised by the FMA and RBNZ. Phase 2 applies to lawyers, **accountants**, real estate agents and businesses that deal in high value goods, and these entities are supervised by the Department of Internal Affairs (DIA). As accountants, UHY Haines Norton comes under **Phase 2.**

Captured Activity And CDD

From 1 October 2018 onwards we are required to undertake Customer Due Diligence (CDD) on our clients who receive services from us which are deemed to be a "captured activity". Under the Act's legislation, a captured activity is generally a service such as:

- Acting in our capacity as trustee for your trust;
- Corporate trusteeships services;
- Company formations;
- Providing a registered office service;
- Managing client funds other than sums paid for professional services;
- Effecting a sale or purchase of a 'property' transaction; and
- Power of attorney appointments.

What We Will Require From You

Before we provide these services listed above (or any other captured activity under the Act), we will need to carry out appropriate due diligence procedures. These will involve:

- Asking you for proof of identity by sighting your passport or drivers' licence and verifying your address.
- As a client if you are a trust, estate, company or another entity, we are now required by law to collect certain information about the trust/company/entity/executors, including verifying the identity of all legal and beneficial owners, before we can act.
- In some cases we are required by law to collect information about the source of the funds being used in a transaction, or the source of the wealth.

Over The Next Few Months

Over the next few months we will be getting in touch with those of you that we provide captured activities to. Normally this will be a fairly straightforward exercise, however, CDD can get quite complex depending on the structure of the entities involved, whether there are off-shore owners or controlling persons, or if it involves verifying sources of wealth. Unfortunately, in these instances the time we spend with you in meeting our obligations under the AML/CFT act will incur a fee.

We thank you in advance for your understanding and assistance in helping us to meet our obligations under these new regulations. If you have any questions or concerns please contact our firm's Compliance Officer and Director, **Sungesh Singh** on 09 839 2184, or email sungeshs@uhyhn.co.nz.

R&D Tax Incentive Package

The government has announced its new research and development tax incentive package, which is designed to encourage more businesses to increase their R&D expenditure. The key features of the R&D package include:

- A credit rate of 15% (up from the originally proposed rate of 12.5%) which will be available from the beginning of the 2019/20 income year.
- A $120 million cap on eligible expenditure.
- A minimum R&D expenditure threshold of $50,000 per year (previously proposed at $100,000).
- A limited form of refunds for the first year of the scheme that will mirror the IRD's tax-loss cash-out scheme (this will be replaced by a more comprehensive approach in the scheme's second year).
- The definition of which activities can qualify as R&D has been broadened for easier access across all sectors. This replaces the need for "scientific method" with the requirement to use "a systematic approach", but must still resolve scientific or technological uncertainty.

The R&D tax incentive package forms a major part of the government's plan to raise economy-wide spend on R&D from 1.3% to 2% of GDP over the next 10 years, by encouraging new industries and businesses to innovate. For more information on the incentive package visit the Ministry of Business, Innovation and Employment website.

The New Customs Act: Are You Affected?

On 1st October 2018 the new Customs and Excise Act 2018 came into effect. If your business deals with Customs at all, you need to be aware of the changes and how they may impact on your business.

Businesses potentially affected by the new Act include importers, exporters, excise manufacturers, brokers, service providers such as logistics services, and companies providing storage and transport of imports and exports. New services and initiatives have been added, such as:

- The ability for Customs to rule on the value of imported goods
- The ability for certain importers to declare provisional values at the time of importation when final values are unknown
- The introduction of penalties and interest for late duty payments
- The introduction of penalties for certain administrative errors

The new Act also updates several existing services.

Customs have developed a number of online resources to educate businesses about the changes and help facilitate compliance.

Taxing Matters

A summary of the latest tax changes and news relating to individuals and businesses.

- Proposed new rules for GST on low-value imported goods have been announced. The changes would require offshore suppliers to register for, collect and return New Zealand GST on goods valued at or less than $1,000 which are supplied to consumers in New Zealand. The changes are expected to come into effect from 1st October 2019.
- ACC expects to refund approximately $100 million to around 300,000 business customers who have been incorrectly charged provisional invoices or first-year levies. If you were in your first year of self-employment between 2002 and 2017, or you paid provisional ACC levies after ceasing trading, you may be owed a refund. Visit the ACC website to check if you are one of the business customers who may be affected.
- A new online tool is available to help small businesses improve their health and safety performance. The SafePlus Online Self-Assessment Tool provides specific, tailored advice which small businesses can implement, and allows assessments to be repeated regularly to maintain standards.
- The Health and Safety Association of New Zealand Register is a comprehensive resource for businesses to find health and safety advice and services. Their adviser register allows you to search for an expert in your specific industry and area.

Please contact us if you have questions regarding any of these areas.

Staff News: October/November 2018

Welcome to **Veanthie Pollayah** as a new Intermediate Accountant in our Henderson office. Veanthie joins us from a small accounting firm in East Auckland, and is currently working towards her own Chartered Accountant qualification. Outside of work she loves to travel and explore the outdoors, and is also into gaming.

Welcome to Auditor **Katy Hua** who joins our busy Audit department. Katy is a qualified Chartered Accountant who brings five years' of auditing experience to her role. In her spare time she loves to keep fit and especially enjoys winter sports.

In our Kumeu office we have welcomed on board **Meghna Gupta** as an Intermediate Accountant. Meghna has experience working in Chartered Accounting firms, and is studying towards her own Chartered Accountant qualification. Outside of work she keeps very busy with her young son and is a self-confessed foodie and chocolate lover (something many of us can relate to!)

Accountant **Rafe Williams** has now moved from our Kumeu office to be based in our head office in Henderson.

Congratulations to accountant **Lorraine Agraval's** son and daughter-in-law who were finalists in the recent 2018 Westpac Auckland Business Awards – South-East. Rick and Lisa Agraval's successful online butchery business "The Meat Box Ltd" was the winner of the "People's Choice" award, a prestigious award voted for by the public.