

# businessessentials<sup>®</sup>

Advice and ideas to grow your business - presented by Nick Schildberger

May 2012 | Audio CD



the extras



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We begin the month of May immersed in the annual swirl of speculation about the impending Federal Budget. If the government imposes spending cuts in its determination to return the Budget to surplus, where will they hit? What relief, if any, will there be for businesses battling through what Professor Neville Norman has christened the "two-phase" economy? We'll hear Neville Norman's advice on what to look for behind the Treasurer's speech.

Not long now, either, until the much-debated carbon tax comes into effect on July 1. It's aimed at the big polluters, but there's growing evidence that smaller businesses will feel the effects too, either directly or indirectly. Roland Burt of M+K Lawyers takes us through some likely scenarios.

Meanwhile the government, seeing the potential electoral value of having small businesses onside, has elevated the minister responsible to Cabinet level, while also announcing that it will appoint a Federal Small Business Commissioner. We ask longtime small business advocate, Ken Phillips, to set out an agenda for them both.

While the government reshapes its small business strategy, those struggling to keep their heads above water are focused on survival. And for that, says debt collection specialist Roger Mendelson, you need a plan. His book "Business Survival Guide" is as timely today as when he wrote it at the start of the GFC. He distils that wisdom for us this month.

Also in this program: tax expert Michael Jones of Cummings Flavel McCormack brings us some interesting developments on the topic of concessional superannuation contributions; we look at the legal ramifications of social marketing; and "servant leadership" - Paul Stapleton, Australian representative of Blanchard International, explains why it makes good sense in achieving the business outcomes you want.

Enjoy the CD!

A handwritten signature in black ink that reads "Nick Schildberger". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

**Nick Schildberger**  
Managing Director

For more information about the topics discussed on this May 2012 program, please contact the relevant organisations listed below.

### **ECONOMIC UPDATE**

**Professor Neville Norman,**  
Melbourne University  
neville.norman@unimelb.edu.au

### **CARBON TAX: WHAT WILL IT REALLY COST YOU?**

**Roland Burt, M+K Lawyers**  
Roland.burt@mk.com.au / www.mk.com.au

### **ACTION PLAN FOR THE SMALL BUSINESS MINISTER**

**Ken Phillips,**  
Independent Contractors of Australia  
www.contractworld.com.au

### **WHY ALL BUSINESSES NEED A SURVIVAL PLAN**

**Roger Mendelson,**  
Prushka Fast Debt Recovery  
Roger's book, "Business Survival Guide" is published by New Holland Publishers Australia: www.newholland.com.au  
Prushka is pleased to offer BE members a 10% discount on their debt recovery services. Please contact Prushka direct for more details.  
T: 03 9874 5000 / www.prushka.com.au

### **EMAIL, FACEBOOK, TWITTER – LEGAL TRAPS IN MODERN MARKETING**

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### **BALANCING THE BANKER-CUSTOMER RELATIONSHIP**

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### **NEW DEVELOPMENT ON SUPER CONTRIBUTIONS**

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### **SHAREMARKET UPDATE**

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### **SERVANT LEADERSHIP**

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## Accountants Who Help You See Further

**Cummings Flavel McCormack are accountants who provide accounting, auditing and business advice to business owners. Cummings Flavel McCormack also provides tax consulting services.**

### Tax Consulting

Tax law is relevant to every major business and investment decision. Understanding the latest developments in tax is difficult.

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We have significant breadth of experience, having worked with successive governments in tax law development and holding key positions on advisory and education committees with professional tax bodies.

David Kent, Michael Jones and Neil Flavel lead a group of dedicated taxation professionals.



*see further*

## Individual income tax rates for the income year ending 30 June 2012

This helpful table has the Medicare levy and flood levy built in. However, beware that this table is not relevant if you qualify for a reduced Medicare levy.

Income year 2012 Taxable Income \$	Income year 2012 Tax Payable (inc. Medicare levy 1.5% and flood levy) \$
0 – 6,000	Nil
6,001 – 18,839	15% of excess over 6,000
18,840 – 22,163	15% of excess over 6,000 + 10% of excess over 18,839
22,164 – 37,000	2,757 + 16.5% of excess over 22,163
37,001 – 50,000	5,205 + 31.5% of excess over 37,000
50,001 – 80,000	9,300 + 32% of excess over 50,000
80,001 – 100,000	18,900 + 39% of excess over 80,000
100,001 – 180,000	26,700 + 39.5% of excess over 100,000
180,001 +	58,300 + 47.5% of excess over 180,000

**Flood Levy:** In the 2012 financial year individuals with a taxable income in excess of \$50,000 are subject to an additional levy known as the temporary flood and cyclone reconstruction levy, unless they fall within an exempt class of individuals. The levy applies to the 2012 financial year only.

The flood levy starts at 0.5% once an individual's income is greater than \$50,000 and then increases to 1% when income is greater than \$100,000.

For more visit our website, [www.cfmc.com.au](http://www.cfmc.com.au)

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