



**NAYLOR LAWRENCE & ASSOCIATES**  
 CHARTERED ACCOUNTANTS ■ BUSINESS ADVISORS

# The Bulletin



May 2009

An informative update from your business advisors

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## Naylor Lawrence & Associates Rebranded — NLA

The existing corporate image for Naylor Lawrence & Associates had been in circulation for about 8 years and in need of a fresh look. Together with the need to update the Website ...this was the perfect opportunity to re-brand.

The company now positions itself as NLA and therefore imagery that typified a vigorous, stable and progressive firm was required. The design solution is 'a signature' that is simple, readily identifiable and easily adaptable to all forms of visual communication without being pretentious.

Re-imagining NLA has been a challenging and robust exercise ...we have not set out to be unconventional in our design approach but rather present a more subtle image that will continue to position Naylor Lawrence as significant players within the accounting fraternity.

Same Impressive Team...Just 'New Branding'

[www.nla.net.nz](http://www.nla.net.nz)

Rodney Inteman, Inteman design 06 357 3662

## Same impressive Team Just 'new Branding'

[www.nla.net.nz](http://www.nla.net.nz)



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## Changes in Particulars

Please remember to let us know of any changes in:

- \* Physical address
- \* E-mail address
- \* Phone and/or fax numbers
- \* Shareholdings
- \* Directorships
- \* Trustees

Or anything else that may be relevant.

## NLA's New Website – [www.nla.net.nz](http://www.nla.net.nz)

As part of the re-branding our website has also had a "make-over". We invite you to have a look around our site when you have a spare moment.

There are some useful calculators, key dates, tax facts, newsletters, links to key websites, information about us and the services we can provide for you.

We have changed our domain name and our email addresses have changed to, for example; [john.smith@nla.net.nz](mailto:john.smith@nla.net.nz) which is a lot more user friendly than the old [jrs@naylorlawrence.co.nz](mailto:jrs@naylorlawrence.co.nz).

(Please note the old email addresses will continue to reach our directors and staff).

New Online Questionnaire	Further Changes to Personal Income Tax																				
<p>One of the “hassles” for clients getting their records ready to bring into their accountant has always been the need to complete a questionnaire in order to provide us with accurate information with which to prepare the financial statements and/or tax returns. Completed and accurate questionnaires are important to us.</p> <p>In order to make this process a good deal less painful we are trialing for our May &amp; June balance date clients a new online questionnaire (for those of you with email addresses).</p> <p>These particular clients will receive an email from us with a link to each questionnaire together with a user ID and password. There is 0800 phone help for those who have any trouble opening up their questionnaires.</p> <p>We hope client satisfaction will improve with:</p> <ol style="list-style-type: none"> <li>1. The ease of use, clicking to answer and only answering the questions that have relevance. The questionnaire expands where necessary for more detail to be added.</li> <li>2. The ability for us to view the questionnaire as you complete them, giving you assistance where needed by phone.</li> <li>3. In subsequent years, information will be retained making it easier and more expeditious for clients to complete.</li> <li>4. A list of outstanding information and records required is generated when the questionnaire is completed to help you compile complete records before bringing them in.</li> </ol> <p>If anyone would prefer to receive a paper questionnaire please call our office or you may download one from <a href="http://www.nla.net.nz">www.nla.net.nz</a> under client resources.</p>	<p>The Taxation (Urgent Measures and Annual Rates) Act was introduced by the new Government in December 2008. This legislation has brought about further changes to the personal income tax rates and thresholds, with only the tax cuts applying from 1 October 2008 being retained from the previous Government (as shown in the “Previous rates” table below).</p> <p>The first stage of these new changes will take effect from 1 April 2009, with any further changes being dependent on the budget. These new rates and thresholds will apply to all individuals and will affect various aspects of the tax system, including the calculation of PAYE deductions and provisional tax payments. Please contact your accountant if you wish to discuss the impact these changes could have on</p> <table border="1" data-bbox="778 636 1495 1124"> <thead> <tr> <th colspan="2">Previous Rate</th> <th colspan="2">New Rates from 1 April 2009</th> </tr> </thead> <tbody> <tr> <td>Income to \$14,000</td> <td>12.5%</td> <td>Income to \$14,000</td> <td>12.5%</td> </tr> <tr> <td>\$14,001—\$40,000</td> <td>21%</td> <td>\$14,001—\$40,000</td> <td>21%</td> </tr> <tr> <td>\$40,001—\$70,000</td> <td>33%</td> <td>\$40,001—\$70,000</td> <td>33%</td> </tr> <tr> <td>\$70,001 and over</td> <td>39%</td> <td>\$70,001 and over</td> <td>38%</td> </tr> </tbody> </table>	Previous Rate		New Rates from 1 April 2009		Income to \$14,000	12.5%	Income to \$14,000	12.5%	\$14,001—\$40,000	21%	\$14,001—\$40,000	21%	\$40,001—\$70,000	33%	\$40,001—\$70,000	33%	\$70,001 and over	39%	\$70,001 and over	38%
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Making Tax Payments Electronically	Changes to the KiwiSaver Regime
<p>Whether paying electronically by online banking, Automatic payment or Direct Credit, it is important the IRD has the correct IRD number, tax type and period details to ensure the payment is credited to the correct account.</p> <p>If paying more than one tax type you must make separate payments to ensure they are correctly processed. (This also applies if paying by cheque)</p> <p>Please use the following codes in the Payee Code field together with the period end date;</p> <p>DED tax type code - For all employer deductions that include a combination of PAY, CSE, KSE, SLE or SSC.</p> <p>GST tax type code – For GST payments only (GST 101 and GST101A filers)</p> <p>INC tax type code—For Income tax <b>and/or</b> Provisional Tax</p> <p>Other tax codes are available on the IRD website at <a href="http://www.ird.govt.nz/how-to/making-payments/electronic-payments">www.ird.govt.nz/how-to/making-payments/electronic-payments</a></p> <p><b>Telephone banking should not be used for making tax payments.</b></p>	<p>The new Government has introduced some changes to the KiwiSaver regime, effective from 1 April 2009. A summary of these changes is provided below:</p> <ul style="list-style-type: none"> <li>• The minimum employee contribution will reduce from 4% to 2% of gross pay.</li> <li>• The compulsory employer contribution (CEC) will increase to 2% of gross pay and will be capped at this level.</li> <li>• The employer tax credit (ETC) will be removed.</li> <li>• The employer superannuation contribution tax (ESCT) exemption will be capped at the 2% compulsory employer contribution.</li> <li>• The \$40 annual fee will be removed.</li> <li>• The legislation will be amended so that the gross pay of any employee can not be reduced due to them joining KiwiSaver.</li> </ul> <p>Existing KiwiSaver members will continue to contribute at their current rate (4% or 8%) from 1 April 2009 onwards, unless they advise their employer in writing that they wish to adopt the 2% minimum rate.</p> <p>Please contact your accountant if you wish to discuss how these changes could affect you.</p>