



## The pain of discipline is far less than the pain of regret

How often do you find yourself saying, "If I wasn't so busy, I would get to that".

It is a comment that we often hear from our clients and we are guilty of ourselves.

However as your advisors it is our responsibility to guide you on areas that aren't always at the forefront of your thinking. Especially in the current environment where uncertainty has crept back into our vocabulary and certainly effects the way people are currently viewing the markets and economy in general.

The 30<sup>th</sup> of June is a critical day in the calendar as it signals the end of the financial year and a time where you can draw a line in the sand and reflect. However because it is such a critical date thought must be given to actions that need to be carried out well prior to this day.

### Actions such as:

- Estimating your current years profitability
- Determining what your Tax Liability may be as a result of that profitability.
- Considering the options available to you to reduce your Tax Liability. (prior to 30<sup>th</sup> June)
- Having an understanding of the effect of your Tax Liability on cash flow for the next 12 months.

Whilst you take this opportunity to reflect and plan you may wish to consider other issues.

- Is my current tax structure still the most appropriate?
- Have I prepared that Partnership agreement yet?
- Am I managing my debt levels?
- Do I spend more than I earn?
- When was the last time I took 2 weeks off?
- Am I sufficiently insured if something happens to me or my Life and or Business partner?
- Am I relying on selling my business to fund my retirement?
- Is my will reflective of my estate wishes?
- Does my will cover all of my assets?

If you are uncertain about any of these issues, you need to talk to us ASAP.

It is our experience that it is far easier to make sound judgements when you are in control, rather than when you are reacting to an incident under duress.

Don't put it off, make the decision today, come and at least talk to us, and give yourself some peace of mind.