



Winter 2011 Newsletter

Take a breath, you may just save some money!

You know how it is, you're flat out working hard to try and make ends meet. You take a moment to look around you and suddenly the kids are teenagers, or worse, adults and still at home. Where did the time go?

Throughout the journey that is life, we all make some decisions on the run which are usually appropriate at the time we made them. However, many of the decisions made way back when, are still with us beyond their effective use by date.

Take a case we dealt with recently. Over our clients' life time they had acquired a number of life insurance policies (6 in all) but had never really considered reviewing all of them. When we pointed out how much they were actually paying each month, they were keen to review their situation.

After the review we found that:

- They had too much insurance and we could reduce the cover they retained;
- We could transfer them to a new policy without medical requirements;
- The new insurance premiums were 25% less than what they were paying;
- We were able to structure the insurance to enable premiums to be tax deductible.

Why not get organised and minimise any unnecessary expense by having us review your personal insurances when you bring your tax work in this year?

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Just a reminder that all client emails should be sent to our new email address :

clients@pcmaccountants.com.au

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Baby News

As announced in our last newsletter, PCM was happily expecting the arrival of two new team members to the PCM Family. We are pleased to announce that both Carly Thorpe and Kelly Zhu had baby girls on the same day at the same hospital!

Welcome to the world Ngari Lynlee Thorpe and Frances Zhu.



Carly and Ngari



Kelly and Frances

Cooks' Corner - Pork Belly & Chorizo Stew

Ingredients:

600 grams Pork Belly, skinned, cut into large pieces

100 grams Pancetta, cut into thick pieces

1 chorizo, diced roughly 1 red onion, sliced finely

2 garlic cloves, sliced finely 1 tsp smoked paprika

1 can chopped tomatoes 1 cup red wine

1 can cannellini beans, drained and rinsed

Method:

Heat a little oil in a heavy based pot - it will need to be large enough to hold all the ingredients and be oven proof. When the oil is heated, brown off the pork belly pieces. You'll need to do this in batches - once all the pork belly has been browned, remove from the pan and add the pancetta.

Sauté the pancetta for a couple of minutes and then add the onions and garlic. Continue cooking until the onions have softened and then add the paprika and chorizo. Cook for a further 2 mins.

Return the pork belly to the pot along with the tomatoes and red wine. Top up with enough water to cover the ingredients and then place in a preheated 160°C oven for 2 hours.

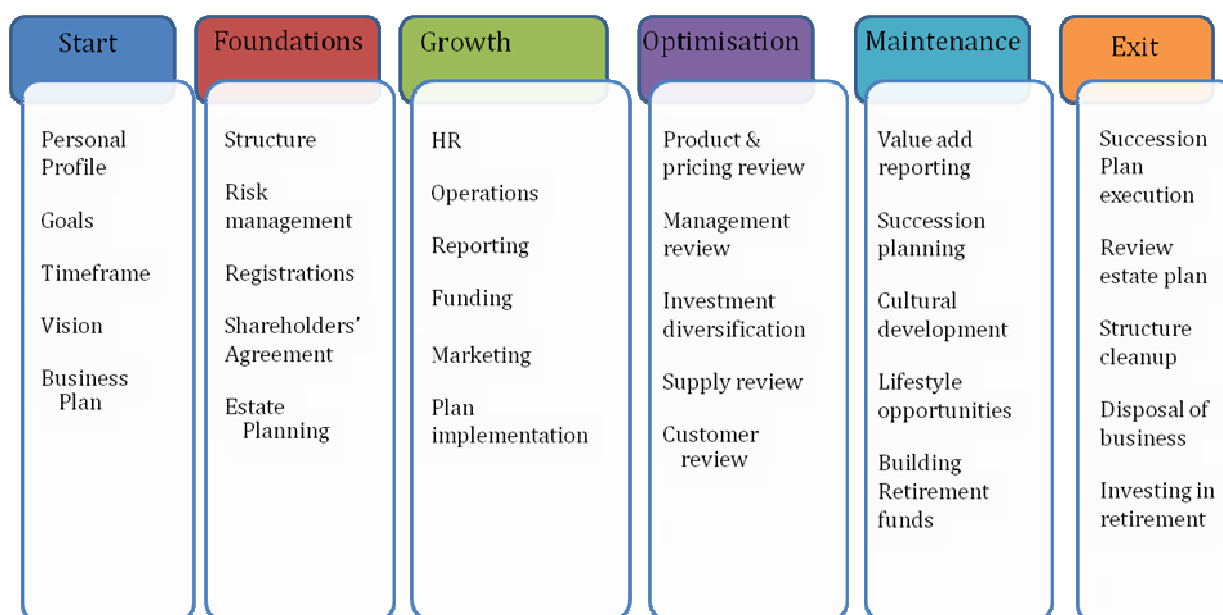
Stir in the drained cannellini beans and cook for a further 30 minutes.

Serve at once.

Source : Olive Magazine

PCM Way

For years we've been refining a model whereby we can ensure that every client's business receives a service that's appropriate to its stage of development. Finally we've got it! The "PCM Way".



Once we've identified your business's stage, whether it's just starting out, growing or perhaps preparing for exit, we've got a host of new resources available to guide you to get the best possible performance out of your business and prepare it for its next stage of development.

Brett, Steve and Domingos will be focusing on these kinds of issues with you in your future meetings to ensure all your bases are covered. If any of the above issues are a concern to you now, feel free to raise them with us.

Tightening up our debt collection

Traditionally we have issued accounts and then debtors statements and then finally phone follow ups. From 1 July we will be implementing our new strategy which involves:

- Debtor statements, then
- Debt collection reminder letter, then
- Phone call reminding to pay, then
- Letter warning of account suspension, then
- Account suspension and referral to debt collection.

Obviously we would rather not implement any of the later stages, so if there are any issues in future that are holding up payment of your account can you please let us know as soon as possible so we can resolve them?

You are welcome to raise any account queries with our Practice Manager, Sheridan Honey, and she will resolve them quickly and easily. Pop her an email at sheridan@pcmacccountants.com.au if that's more convenient than calling.

As we know, cash flow management is critical in every business ... have you thought about implementing a strategy such as the above in yours?

Meet our Team Member - Lyn Walkley



Lyn has been with PCM Group for over 14 years, starting in Research with Garry B Purchase & Associates. During that time, Lyn has seen a lot of change, had a couple of moves and now works for Garry's son Brett plus Domingos and Steve.

Lyn is married to Jeff and has two children Brant and Jarryd. Lyn enjoys travelling and in the last few years has made a few overseas trips to the Czech Republic and other locations in Eastern Europe.

Moving over from South Australia 29 years ago, Lyn is also a keen Adelaide Crows supporter.

Community Involvement

PCM recently sponsored children with immune deficiencies so they could attend the Razzamatatz festival - a fun event that caters to disabled children. The children had a great time watching the performers doing some juggling, puppetry, acrobatics and much more.

Footy Tipping Competition

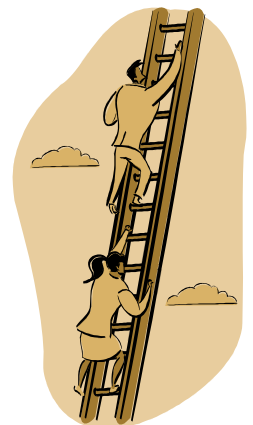


Well what a start to the season we are having, with the new team the Gold Coast Suns showing people that they are not going to be the easy beats that everybody thought! The amount of draws that resulted in the first few weeks show that this year's competition is going to be tough.

As at Round 11 the ladder is as follows :

- 1st Rossco
- 2nd Glenn M
- 3rd Bluey, Here comes the Blues and MartK

Still early in the competition, so keep on tipping!



Have a laugh

An accountant is having a hard time sleeping and goes to see his doctor.

"Doctor, I just can't get to sleep at night."

"Have you tried counting sheep?"

"That's the problem - I make a mistake and then spend three hours trying to find it."

