



COMPANY NEWS

Wrapping up the 2012 - 2013 financial year

It has been a very busy year for the team at Morris Finance Ltd as we come to the end of another financial year. This year we have continued to build our investment and have so far added over 1,285 new clients to our customer base. With expansion comes more processing and an increased workload and we have added a number of new team members to complement our current team to make sure we continue to deliver on our own internal service standards to you the client.

We have been working on a number of new branding and online initiatives that we will be launching in early July. We feel these initiatives will assist you in understanding our products and services therefore making it easier to interact and do business with MFL.

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CASE STUDY AME MANAGEMENT PTY LTD

AME Management Pty Ltd is an Athlete, Marketing and Event Management agency focused predominantly on sporting sponsorships and brand activation, with over 14 years of combined experience in the industry. AME provides a range of career management services for athletes and strives to maximise value for their brand partners in all aspects of their marketing and sponsorship endeavours.

AME Directors Adam and Ryan are both passionate and innovative, utilising their experience and knowledge of the landscape to plan, implement and work collaboratively with emerging brands like Morris Finance Ltd. Some of the companies that currently have a partnership with

AME include: Coates Hire, Carlton United Breweries (CUB), Rockstar Energy, Red Bull, InsureMyRide (Suncorp), Kawasaki Australia, SportingBet Australia and JetPilot just to name a few.

AME will be working with Morris Finance to assist in the execution of the new re-brand. This includes best leveraging respective sponsorship properties, such as activations at Geelong FC Home Games at Simonds Stadium, and expanding exposure for Morris Finance particularly through online and social media platforms.



2013 TOP TAX TIPS

With one month to go until the end of the 2013 financial year, it's time to start getting your financial paperwork ready and start thinking about the deductions your business is eligible for. Here are 4 quick tips to follow for a stress-free EOFY.

Get your records in order to help you better complete and lodge activity statements and your income tax return. Keeping adequate records is also a legal requirement and a failure to do so can result in penalties.

Compare your current tax year against previous years to identify the positive and negative trends, re-evaluate your margins/loan terms, and compare the performance of your products/services, according to MYOB's Tim Reid.

Claim your small business and general tax break if you're earning less than \$2 million annually. This tax break provides an extra 50 per cent tax deduction of the cost of new tangible depreciating assets.

Use a tax agent who is registered with the Tax Practitioners Board (TPB) – you can verify your agent's credentials on their website. Failure to use a qualified tax agent may mean they don't have professional indemnity insurance and may disqualify you from the protection available under penalty safe harbour provisions.

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MFL SPORTS STARS 2013 UPDATE

Throughout the year so far we have supported and shared the successes and struggles that our sports ambassadors have faced throughout the year on our social media channels and online blog. Here is a bit of an update with how a few of them are going.

Billie Smedts is back from a small ankle injury and is pumped for the second half of the season with three home games

under the recently installed new lights at Simonds Stadium!

Melbourne Vixens co-captain Madison Browne said her team are out to prove they are top contenders in the ANZ Championship. They are currently second on the ladder winning seven out of nine games.

Nick Percat and co-driver Rodney Jane took first place in the opening Carrera Cup race at the Porsche Rennsport Festival of Motor Racing meeting at

Sydney Motorsport Park. The next round of the Porsche Carrera Cup sees Nick competing in the Sucrogen Townsville 400 from 5th - 7th July.

We are sure the next half of the year will bring even more news from our sports ambassadors. Keep up-to-date by following our social media channels.



facebook.com/MorrisFinanceLtd



twitter.com/MorrisFinance

SMALL BUSINESS CONCESSIONS: CHANGES TO SIMPLER DEPRECIATION RULE

From the 2012-13 income year:

- ◆ the small business instant asset write-off threshold increases from \$1,000 to \$6,500
- ◆ small businesses can claim an accelerated initial deduction for motor vehicles acquired in 2012-13 and subsequent years
- ◆ the long life small business pool and the general small business pool have been consolidated into a single pool to be written off at one rate

Can you claim an instant asset write-off?

You can choose to use the capital allowance provisions in Subdivision 328-D to immediately write-off a depreciating asset that costs less than \$6,500. You can do so at the end of the income year where you either; start to use it for a taxable purpose or have it installed ready for use for a taxable purpose.

Can you claim an accelerated deduction for motor vehicles?

You can choose to use the capital allowance provisions in Subdivision 328-D to calculate the deduction for a motor vehicle costing \$6,500 or more that you start to use, or have installed ready for use, for a taxable purpose.

The cost of the motor vehicle is added to the general pool but unlike other assets, the deduction is \$5,000 plus 15% of the remaining amount. If the motor vehicle costs less than \$6,500, it can be depreciated immediately under subsection 328-180(1).

What are the simplified depreciation pooling arrangements?

The long life and the general small business pools have been consolidated into one. You need to add the 2011-12 closing balance of these two pools to calculate the opening balance of your general small business pool for the 2012-13 income year.

For more information about small business entity concessions visit www.ato.gov.au/content

Source: Australian Taxation Office

COMING SOON...

- ◆ Fri 7 & Sat 8 June: Geelong Hospital Appeal Queen's Birthday Giving Weekend
- ◆ 14 -16 June: Holden Racing Team competes in SKYCITY Darwin Triple Crown
- ◆ 30 June: End of Financial Year



STAFF PROFILE

MEGAN CLARKE NEW BUSINESS SPECIALIST

Megan joined the Morris Finance team as a New Business Specialist in April 2012. Her role involves looking after new clients, assisting them to find the best finance options and maintaining relationships.

Megan has over 12 years experience in customer service, has just completed her certificate 4 in finance and mortgage broking and has now re-enrolled to complete the diploma. She is also a qualified dental assistant and real estate agent.

Megan is very active and enjoys playing netball, surfing, yoga, going to the gym and working on her overall fitness. On the more creative side, Megan enjoys painting and interior design. Outside of work Megan like spending time with her family and friends, as well as her golden retriever and new puppy.



CONTACT

Telephone (03) 5223 3453
Fax (03) 5223 3452
Email info@morrisfinance.com.au
Web www.morrisfinance.com.au

