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MCP Accounting Pty Ltd

Chartered Accountants & Business Advisors

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EDITORIAL

What does it mean to be in business for your clients?

My irreplaceable Practice Manager recently approached me and reminded me our quarterly MCP tax bulletin was due, I replied "Already?"

Many businesses make promises about what they can deliver because of their large size and expertise, but do they actually deliver over time, what they promise?

For instance, our bulletin, has been prepared and released to our clients each quarter, for over ten (10) years.

Most businesses start a marketing campaign, but it hardly ever lasts ten (10) years consecutively. This represents the hard work and diligence that MCP Accounting can offer to existing and new clients. So much valuable information each quarter.

For a no obligation discussion about your taxation affairs please contact us.

Hope you enjoy the bulletin!

LETS TALK BUSINESS

Hot topic – "Uber hits Adelaide"

Recently I embarked on the "Uber" experience and now I am definitely hooked on it!

From a business perspective, my travelling ride is around 25% cheaper at the present moment, than with taxis. The cost will most likely increase as more taxes and regulations are placed on Uber Drivers.

I just feel, the travelling experience is much better with an Uber. The concept of a driver picking me up in their own car, I like!

Interestingly, in a recent tax law case, the federal court has agreed 'ride-sourcing' such as Uber is tax travel within the meaning of the GST law. So, if you travel for business you can claim 1/11th of the fare for GST.



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LET'S TALK BUSINESS (cont...)

Will this impact on the taxi industry? Yes!

But ... it's a sign of the times, a cheaper 'better' service in my opinion for less cost.

It's time for the taxi industry to reinvent themselves and compete rather than complain.

A company like Uber are innovators. They are now worldwide, and innovation needs to be encouraged to move forward in this country and this beautiful state we live in.



LET'S TALK TAX

Government forces foreigners to sell Australian residential Real Estate

Did you know, until now there has been 61 forced sales of real estate by foreign nationals in breach of foreign investment framework, with a combined value of \$107 million.

The latest group of forced disposals have occurred due to properties being purchased without foreign investment review board approval.

Foreign persons should apply for approval before taking an interest in residential real estate.

Applicants must wait to receive that approval before taking an interest in residential real estate.

Contracts are able to be signed subject to foreign investment review board approval

IN THE KNOW

Very Vegan

Young entrepreneur, Natania De Ionno has embarked on her own business, creatively called "Very Vegan"

The business is located in TRINITY GARDENS and specialises in a variety of sweet treats that are dairy, egg and gluten free. Using ethical and mostly organic ingredients, this makes all the products vegan.

Natania has been selected by Business SA for the mentorship program and MCP's, Mario Cecere-Palazzo is the business mentor for the next twelve months.

Feel Free to contact Natania for your next order or wholesale enquiries on: **0433 005 794**



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