



## July 2016 Update



### **Happy New Financial Year!**

Well it's July, and it's a new financial year, and I'm sure many of you make commitments to yourself that this year you'll keep up to date with your bookwork and reconciliations, so that when it comes time to send all of your information to us it won't be a big deal. Don't worry – we all do it, but sticking to the plan is harder than it seems.

This year, in an effort to smooth out our annual workflow, we may ask you for your information to come earlier than usual. This is our New Year resolution. The earlier we get your information in, the better we can plan our work. The better planned we are, the more time we have to offer you assistance in the form of tax planning and business strategy before the close of the year.

As I write this we have just had the results from our latest federal election, and it's going to be interesting to see the changes that may take place for business owners. At DLA we keep up to date on the assistance that all levels of government have put in place for businesses, so if you're planning on improving or growing your business please talk to us about it.

Firstly, your local council may run workshops or have a business development program that you can tap into. Then at the state level there are programs that you may qualify for. Here in Queensland the government has just released its Advancing Small Business Queensland Strategy, which includes a number of initiatives to assist businesses. Later in the year it will release a grants program designed to assist small businesses to participate in the global digital economy.

Queensland also has the Ignite Ideas Fund, which supports the development of new or improved products, processes or services. Funding is available to assist investment attraction and to launch into global markets. Round 2 of this program will open soon.

In addition, if you have been developing a new product that you are ready to take to market, the Australian Government has funding to assist entrepreneurs to commercialise novel services or products. There is also the R&D Tax Incentive to offset some of your costs for eligible research and development; and if you are looking to expand into overseas markets you may qualify for the Export Market Development Grant.

And it is not just government that offers assistance. On 20 June Coles reopened its Nurture Fund. The company has allocated \$50 million over five years in grants and interest-free loans to fund the development of new market-leading products, technologies, systems and processes.

So, if you have been thinking that it's time to take your business to the next level, please talk to us. There may be more help available for you than you think.

*From the desk of the  
General Manager*

