



**de Blonk Smith Young**

ACCOUNTANTS + BUSINESS ADVISERS

Spring Edition 2015

SIGNAL

## WE HAVE MOVED!



In late August we moved to new offices in the Brisbane CBD.

We have moved just 2 blocks down from Queen Street to the corner of Queen & Creek Streets to:

**LEVEL 12, 324 QUEEN ST**

Our phone and fax numbers, and postal address remain unchanged.

We would love to show you our new offices, so please feel free to drop in and say hello.

## CLIENT PROFILE

### Jardine Pharmaceuticals

Greg Jardine and Katrina Orchard-Jardine are very innovative people and have been developing new products in the field of natural remedies for many years. Some of you will know of their work and passion through their **Dr Red** range of products.

Their most recent discovery is pushing back some frontiers in the medicine world and they believe has massive potential for improving people's lives. That discovery is known as **Polypill** and is made from aging oak timber extracts - the same oak that winemakers have used for years to age their wines!

## THIS EDITION:

- **Client Profile**
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"Ever since Bayer's aspirin invention in 1900, natural products have been a very distant second to drugs in the treatment and prevention of disease and aging related illnesses" says Biochemist Greg. "The patent behind the Polypill describes how this natural product can **beat drugs at their own game**" he adds.

Jardine Pharmaceuticals is based at Jolly's Lookout, which boasts views across Samford Valley through to Moreton Island. The company is very Queensland centric, with extract manufacture at its facility north of Brisbane and the packing of Polypill south of Brisbane.

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## CLIENT PROFILE cont'd

The company has had excellent media exposure through A Current Affair on Channel 9 and Dr Ross Walker on radio and Channel 9's Today Show. This "blitzkrieg" launch has put some pressure on production, but the feedback from consumers has been remarkable in terms of its rapid response to pain relief and consistency with consumers.

"Our early focus is on **joint pain** and **heart health**, two areas we are getting very strong positive results in" notes Greg "But the technology spans broadly across ageing related conditions." With new products under development - watch this space!



With a range of investors and the manufacturing and sales elements of the business getting underway very quickly, Greg sought the assistance of David from *de Blonk Smith Young* to help develop and document the business model and strategy for the company.

"We have a lot of things going on, between production, marketing and investor relations. I needed help to sort through the opportunities and issues and get a strong focus on how we would move the business forward. David has been great at helping me do that" says Greg.

With a goal of *Life Extension delivered through Aged Oak Medicines*, Greg notes "I am firm in my belief that the technology behind the Polypill will be regarded as one of this century's major health breakthroughs".

If you are interested in learning more about Jardine Pharmaceuticals and the Polypill, please visit their website: [www.jardine.org](http://www.jardine.org) or call Greg on 0400 502 775.

## TAX UPDATE

### ATO – Client Correspondence

The Taxation Office has recently introduced some changes affecting how we (as your tax agent) receive client correspondence for individuals.

We are able to view correspondence sent in the previous 60 days online via the Tax Office portal.

Any clients that have created a myGov account and linked to the Taxation Office will receive this correspondence (eg, Notice of Assessment) direct to their myGov Inbox.

Any mail you receive in your myGov Inbox will no longer be sent to us in paper form.

As your tax agent we will monitor the online portal to ensure you are kept informed in a timely manner.

# OUTSOURCED CFO™

## Are you avoiding these common business issues?

Through our *Outsourced CFO* service, we work with a wide range of business owners. We help retail, professional services, manufacturing, property development and other businesses.

Even though different industries have their specific issues and needs, we have found there are some common issues that keep arising for both new and existing businesses.

We thought this edition of Signal would be a good time to share some of the major issues that we commonly see:

### **Incomplete market knowledge:**

Whatever your marketplace, in order to win customers or clients, you need to understand your market. We often get business owners to re-look at some very simple but searching questions such as – **who are your customers** – what are their **buying habits** – which of your competitors are they buying from?

### **Lack of clarity in value proposition:**

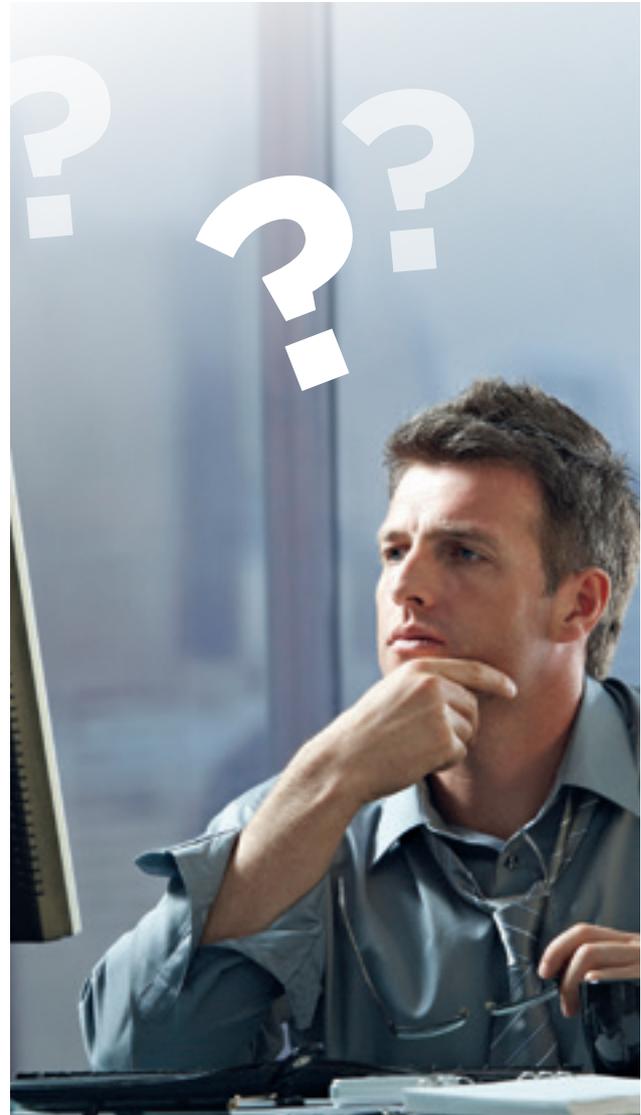
As well as being clear about your marketplace, it is also critical to be clear about **what makes your product or service different** and what are your **genuine competitive advantages**? You need to be sure you are **focusing on what your customer truly values** and not just what you want them to value.

### **Inexperienced management:**

The majority of business owners start their business because they have a great idea or can see how to make or do something better. This is a key foundation. However, for a business to thrive and grow, it also needs a thorough understanding of what is necessary to run a business. Good management includes **planning, communicating, co-ordinating, taking responsibility and leading by example.**

### **Inadequate financing:**

Cash is king. There will always be good and bad periods in your business. One of the keys to good management is to be financially prepared for both trends. To survive the downward trends, you need to have contingencies in place. These may include



building and holding a **cash buffer** and/or having access to **additional finance facilities.**

However you plan to cover these times, accurate and regular **cash flow forecasting** is essential as a standard part of your business activities.

Hopefully you are addressing these areas well in your business. If you would like help in improving in any or all of these areas, please contact **David** or **John** on **07 3221 4465**

## TAX UPDATE cont'd

### Tax Scams

We advise all clients to exercise caution if you receive a telephone call or email from someone purporting to be from the Taxation Office.

Under no circumstances should you provide any personal details such as your TFN, address or bank account details. Also, do not open any attachments in an email.

A recent tax scam operated as follows.

- *A person telephones and claims that they are a prosecutor representing the Australian Tax Office (ATO).*
- *That person claims that the person answering has an outstanding debt with the ATO and that they will be taking the person to court to recoup this debt. Arrest by police is threatened also.*
- *The caller may want a payment immediately, eg - that day, and they may threaten to freeze assets and all bank accounts, etc if the payment is not made or not made immediately.*
- *A second person may then phone and offer to help with that situation for a fee.*
- *Please contact our office if you have any questions about your taxation affairs.*

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## TEAM NEWS

We have welcomed 2 new team members since the last Signal. Emily and Rachael joined us in July as trainee accountants. They are both studying their accounting degrees at QUT and are fitting in very well with our team. We are sure you will find them great to deal with.

Everyone is very busy with the start of the new tax year and preparing for our office move. We are excited about our new home and will be keen to show you when you next visit our office.

If you have changed your address details or would like to discontinue receiving Signal, please contact us on  
(07) 3221 4465 or email [info@dbsy.com.au](mailto:info@dbsy.com.au)



PROFIT    VALUE    GROWTH    CASH FLOW    SUSTAINABILITY

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