



Hello and Welcome To Behind the Scenes for March 2005.

Autumn is with us. Summer is but a memory, the bears are ready for hibernation and the football season is about to start!!!

Below is some information about our tipping competition. It's open to you all and we hope that you have some luck (or demonstrate some extraordinary skill).

Read about more babies for the firm. We are certainly producing lots of future taxpayers (as are our clients).

Care should be taken if you are a sole director..details below.

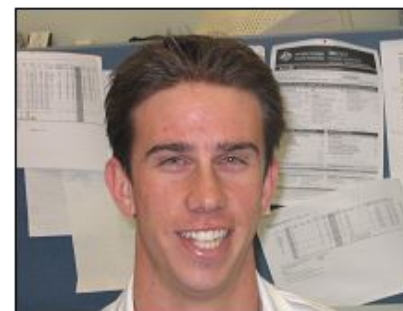
Troy Anderson is now regularly visiting Dalwallinu – see our website for his schedule.

Team Member Profile!

Clinton O'Neil – Clint is our most recent accounting graduate (i.e., he is in his first year after university). He was born and raised in Geraldton and moved to St Thomas More College in 2001 to start uni in Perth, having attended St Lawrence's Primary School then Nagle Catholic College.

Clint is 21, and has been working at Thorntons for 8 months. His interests (like many 21 year olds) include cars, indoor and outdoor cricket, golf and playing a bit of pool.

He tells us he also loves sunset walks on the beach and hot tubbing anytime (Clint might well be the firm's first S.N.A.G..)



Baby Update

More news on the baby front. Doris has recently brought Elodie into the world. In case you didn't know, Elodie originates from Greek and means white blossom (Elodie is also a fixed-configuration, cross-dispersed échelle spectrograph – but I don't think that this has anything to do with it).

Bill and Sharlene Mattingly waited an extra week to say hello to Sophie Ann on 4 March 2005.

Nancy is due to deliver her first child in July.

Every day we are fully expecting someone (anyone) to break the big news to us. The Thorntons team must be made up of the most fertile bunch of people in Australia.

Now our clients are doing it too (they must have drunk our coffee)! Matt & Janet Thompson (Narrogin Beef Producers) welcomed Will Alexander into the world on 26 October 2004. Keith & Kylie Hathway from Kalannie (Eldora Pastoral Co) became the proud parents of Annabel Molly on 23 January 2005. Will Will and Annabel get to know each other one day?

Football Tipping For 2005

By now you should have received your invitation to join our tipping competition for 2005. If you haven't, feel free to go to our website and sign up. You will need a first time password – **tptips**, to get started. Don't forget – the prize for the overall winner is a trip for 2 to the AFL Grand Final. Any client who would like to donate a weekly prize will be acknowledged on the tipping website and receive an honourable mention in Behind the Scenes. Contact David Corney or your partner to arrange.

Are You A Sole Director?

Recently, in Perth, the sole director of a very successful business became incapacitated and he was so ill that he was hospitalized and unable to run his company. Within 6 weeks the company was out of business. The director had been unable to sign cheques, make decisions, sign documents – no one was able to do anything to help the business carry on day to day. The owner went from having a good business, creating a high income for him, to having no business, no income, and facing debts from personal guarantees.

If you are a sole director, you might consider the creation and careful use of a Power of Attorney, or other mechanism that will protect your business against your unavailability. Obviously we are happy to talk with you about this issue if you are affected.

Referral Card

I wish to introduce:

Please provide my friend with your assistance, which includes a free first consultation.

Our Services

Taxation advice, compliance and planning:

- GST
- Capital Gains
- Income Tax
- FBT

Business planning and structuring.

Business development and coaching.

Cashflow management.

Wealth creation & financial planning.

Retirement and superannuation planning.

Evaluation of businesses for purchase or sale.

Estate Planning.

Succession planning for business.

Business structures.

Pithy Sayings!

It's not only later than you think, it is sooner than you expect.

When everything is said and done, a lot more will be said than done.

Never try to teach a pig to sing. It's a waste of your time, and it annoys the pig.

If you do what you have always done, you will get what you've always gotten (weather permitting).

There are three things that never return: the spent arrow, the spoken word, and the lost opportunity.

A real leader is someone who may be chased down the street by an angry mob but will make it look like he is leading a triumphal parade (we have just had an election after all).

In matters of religion and politics, too many people seem to have taken their principles of exegesis from Mark Twain. He said: "Get the facts first; then you can distort them as you wish."

What Is Happening In The World Of Money?

The Reserve Bank of Australia has given interest rates a nudge.

Gerry Van Wyngen of *BRW* suggests that all is not well for the Australian economy with inflationary pressures building. Steel prices have risen by 71.5% and coking coal by over 100%. These price increases will have an impact on building construction prices and therefore the construction boom that Australia is currently experiencing.

The Share market is very active.

If you would like to discuss the implications of these events give your partner a call on 08 9421 1722.

When Too Much Sport Is Barely Enough

Well, the Rottneest Channel Swim (19.2 kms) is over for another year. Garry's daughter Rachael swam solo again in 5 hrs 6 mins and 58 secs. Garry said he felt exhausted just watching..

Important Tax Dates

At this time of the year most tax deadlines are either met or are a little way off. Refer to our website for dates that might be of interest (www.thorntonpartners.com.au). Otherwise, give us a call to discuss your particular deadlines.

A Tale.

Young King Arthur was ambushed and imprisoned by the monarch of a neighbouring kingdom. The monarch could have killed him but was moved by Arthur's youth and ideals. So, the monarch offered him his freedom so long as he could answer a very difficult question. Arthur would have a year to figure out the answer and, if after a year, he still had no answer, he would be put to death. The question? **"What do women really want?"**

Such a question would perplex even the most knowledgeable man, and to young Arthur, it seemed an impossible query. But, since it was better than death, he accepted the monarch's proposition to have an answer by year's end.

He returned to his kingdom and began to poll everyone: the princess, the priests, the wise men and even the court jester. He spoke with everyone, but no one could give him a satisfactory answer.

Many people advised him to consult the old witch, for only she would have the answer. But the price would be high; as the witch was famous throughout the kingdom for the exorbitant prices she charged. The last day of the year arrived and Arthur had no choice but to talk to the witch. She agreed to answer the question, but he would have to agree to her price first. The old witch wanted to marry Sir Lancelot, the most noble of the Knights of the Round Table and Arthur's closest friend!

Young Arthur was horrified. She was hunchbacked, hideous, had only one tooth, smelled like sewage, and made obscene noises. He had never encountered such a repugnant creature in all his life. He refused to force his friend to marry her and endure such a terrible burden. But Lancelot, learning of the proposal, spoke with Arthur. He said nothing was too big of a sacrifice compared to Arthur's life and the preservation of the Round Table - hence, a wedding was proclaimed and the witch answered Arthur's question thus:

"What a woman really wants", she answered **"is to be in charge of her own life."**

Everyone in the kingdom instantly knew that the witch had uttered a great truth and that Arthur's life would be spared.

And so it was, the neighbouring monarch granted Arthur his freedom

and Lancelot and the witch had a wonderful wedding. The honeymoon hour approached and Lancelot, steeling himself for a horrific experience, entered the bedroom. But, what a sight awaited him. The most beautiful woman he had ever seen lay before him on the bed. The astounded Lancelot asked what had happened. The beauty replied that since he had been so kind to her when she appeared as a witch she would, henceforth, be her horrible deformed self only half the time and the beautiful maiden the other half.

"Which would you prefer?" she asked, **"Beautiful during the day or night?"**

Lancelot pondered the predicament. During the day, a beautiful woman to show off to his friends but at night, in the privacy of his castle, an old witch? Or would he prefer having a hideous witch during the day, but by night a beautiful woman for him to enjoy wondrous, intimate moments?

What would YOU do?

Noble Lancelot, knowing the answer the witch gave Arthur to his question, said that he would allow HER to make the choice herself. Upon hearing this, she announced that she would be beautiful all the time because he had respected her enough to let her be in charge of her own life.

Now....what is the moral to this story?

If you don't let a woman have her own way... Things are going to get ugly.



Our Partners:

Mark Thornton FCA
Clive Boyle CA
Garry Williams CA
Troy Anderson CPA
Bill Mattingly CA

Chris Minuta
Clinton O'Neil (Graduate)
Darrel Roberts CPA (Lending)
Darren Fissioli CPA
Doris Chan FCCA (Maternity Leave)
David Corney CA
Franc Mazzella CPA (New - Manager)
Janie Quinn CPA (Manager)
Jaqui Semmens (Reception)

Kirsten Whitehead (Administratiopn)
Marie Studer Plüss CA
May Chan CPA
Michelle Osborne (Accounts)
Nancy Wong (Maternity Leave in June)
Rena Ang
Renee Murphy (Accounts / Corporate)
Ryan McCallum
Sam Berlinger
Sharon Francis CPA (Manager)

The Rest of Our Team:

Adam Caldwell
Ashlee Yench (New - Client)

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