



**William Albert (Bill) Thornton (1920 – 2005)
OAM, JP, FCA**

It is with great sadness that we report the passing of Bill Thornton. Bill was responsible for the founding of Thornton Partners having started practice in Cunderdin many years ago. Many of the families who were clients of Bill then remain clients of the firm today. Those who met him will remember Bill with great fondness and respect. Bill's son Mark is a current director of the firm.

Office Profile!

We thought that our office needed a bit of a facelift so, during a night of heavy rain during May, we installed a water feature – a pond to be exact. The photo shows the high tide mark and picks up some lovely reflections. We lost around \$25,000 of furniture and had several days' disruption and a fair bit of stress. The cause? - a styrene cup perfectly fitting into a downpipe. Value of the cup? ..- a few cents. The look on our insurer's face? - Priceless.



Baby Update

WE HAVE NO BABIES TO REPORT (this fact is newsworthy in its own right).

Football Tipping For 2005

Thornton Partners footy tipping is well underway. Weekly prizes to date have been wine and sweat (fitness assessment and personal coaching). We are happy to provide a plug to any client or colleague who would like to put up a weekly prize. It can be anything from wine, to a gift voucher, to a product or service that you deal with (a bag of oats might not have universal appeal however).. 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. Sponsors to date include Gee-Woolhouse Consulting Group (recruiting firm), Australian Insurance Services (our general insurance brokers who have looked after our flood claim wonderfully well), S&K Computer Solutions, Genesys Wealth Advisors (financial planners), and Downings Legal. We have strong business relationships with each of these firms and thank them for their generous contribution.

\$125,000 In Legal Fees!

Did you know that if there is a challenge to a will the estate picks up the legal fees? The *West Australian* in a story on 5 April 2005 detailed the acrimonious fight between the beneficiaries of Dad's estate (Mum had died some time before and had remarried). Legal fees soaked up over 15% of the estate. This was more than any one of the children inherited in their own right. Estate planning is vital to ensure that what can be done is done to reflect your wishes. Many estates are complex so it is also important that the solicitor who drafts your will, testamentary trust, etc. has access to current and precise ownership details of property and business entities. We work closely with solicitors in this area.

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.

Green Tea (What's Wrong With a Cup of Bushells?)

Troy Anderson, a partner here, was visiting the Dickins' farm at Pithara and had to admit to not really liking green tea (especially when watching the footy). A few days later Anita Dickins was good enough to send down a few of bags of "Green Tea with Jasmine" with a note suggesting that Troy give it a try. Now, we all know that Green Tea is full of antioxidants (whatever they are), and is enjoyed by literally billions (well, a lot anyway) of people worldwide..but this is Australia and Bushells has been King for a long time. With some nervousness Troy gave this latest batch a go. After much sipping, smelling, rolling it on his tongue – the verdict was clear! "Well, it's better than the other stuff I tried. Still wouldn't drink it watching the footy though." To get a more refined opinion, the tea was placed in the firm's tearoom. Now we were dealing with tea drinkers who knew their stuff. The Green Tea with Jasmine was an immediate hit and is now is standard fare - and collecting new converts all the time.

The point of the story? There are some great new and 2,000 year old, products around – give them a go, you might enjoy them.

What Is Happening In The World Of Money?

Thank heavens that some sense has prevailed and we will be able to adopt only one set of personal income tax schedules for the year from 1 July. Maybe some politicians have started to understand the chaos that they cause when they act in a petulant manner.

If you would like to discuss the new rates, give your partner a call on 08 9421 1722.

When Too Much Sport Is Barely Enough

Well, the annual Cunderdin Golf Classic has come and gone. The Thorntons Teams acquitted themselves admirably with a range of scores. The winners though were, as you can see, were (justifiably) very pleased with themselves (L-R Clive Gibsone, Mark Thornton, Russell Zuks, Graham Couper, Rod Quinn. Graham and Rod had 46 points and Clive and Russell with 45)



Important Tax Dates

At this time of the year most tax deadlines are either met or are a little way off. If you lodge your own BAS, then 28 July is the due date for the June BAS. 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.

You will receive soon your 2005 information package. It is a good checklist of information that you will need for your work to be completed efficiently.

A Friend Retires

Dalwallinu based farm advisor **Warren Renton** has retired. Warren has been a farm advisor for many years and Thornton Partners has enjoyed a very strong personal and professional relationship with him during that time. Warren and Rosemary will be doing a bit of travelling and generally enjoying themselves. We wish them all the best.

An Ad for Agrimaster

Agrimaster is a specialised farm financial management software package. It is used by many of our clients and we are very familiar with it. Agrimaster has an offer running through to 31 July. The offer is for Agrimaster Farm Manager at a 30% discounted price of \$827 plus GST. There aren't steak knives with it but there is a Gift

Pack with a wine bottle cooler, cap, key ring, pen, and MORE (not sure what the MORE is...a bumper sticker perhaps). If you would like to take advantage of the offer, contact us to arrange it for you.

Software Financing (Another Ad)

If you have ever tried to finance software (on its own or as a major part of a computer lease) you know that many lenders struggle with the concept. **Dave Tate**, a client of the firm, specialises in this type of lending and is worth a phone call. You can reach him on 0418 905 976.

A Homily

A lecturer, when explaining stress management to an audience, raised a glass of water and asked, "how heavy is this glass of water?" Answers called out ranged from 20 g to 500 g. The lecturer replied, "The absolute weight doesn't matter. It depends on how long you try to hold it."

"If I hold it for a minute, that's not a problem. If I hold it for an hour, I'll have an ache in my right arm. If I hold it for a day, you'll have to call an ambulance. "In each case, it's the same weight, but the longer I hold it, the heavier it becomes."

He continued, "And that's the way it is with stress management. If we carry our burdens all the time, sooner or later, as the burden becomes increasingly heavy, we won't be able to carry on." "As with the glass of water, you have to put it down for a while and rest before holding it again. When we're refreshed, we can carry on with the burden."

"So, before you return home tonight, put the burden of work down. Don't carry it home. You can pick it up tomorrow. Whatever burdens you're carrying now, let them down for a moment if you can." "Relax; pick them up later after you've rested. Life is short. Enjoy it!

And then he shared some ways of dealing with the burdens of life:

- Always keep your words soft and sweet, just in case you have to eat them.
- If you lend someone \$20 and never see that person again, it was probably worth it.
- Since it's the early worm that gets eaten by the bird, sleep late.
- The second mouse gets the cheese.
- Some mistakes are too much fun to only make once.
- The light you see is probably not the train – but the end of the tunnel.

Our Client Teams:

Mark Thornton FCA

Darren Fissoli CPA (Manager)

Sam Berlinger

Ryan McCallum

Clive Boyle CA

Garry Williams CA

Janie Quinn CPA (Manager)

Nancy Wong (Maternity Leave any minute)

Joe Siciliano CA

Doris Chan FCGA (Maternity Leave)

Our Client Teams:

Bill Mattingly CA

Franc Mazzella CPA (Manager)

May Chan CPA

Rena Ang

Troy Anderson CPA

Sharon Francis CPA (Manager)

Marie Studer Plüss CA

Helen Dyer CA

Achlee Yench (Client Admin)

The Rest of Our Team:

David Corney CA

Darrel Roberts CPA (Lending)

Kara Ritchie (Computers)

Kirsten Whitehead (Administration)

Michelle Osborne (Accounts)

Jaqui Semmens (Reception)

Renee Murphy (Accounts / Corporate)

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