



WELCOME TO THE YEAR OF THE TIGER

January 2022

CEO'S LETTER

We are entering the year of the tiger. Tigers are dominant creatures in the jungle. Tigers are energetic but they use their energy efficiently. When they see a potential prey, tigers gather all energy they have available and pounce quickly. Their chance of success is high.

We can all learn from this king of the jungle.

As Australia is opening its domestic and international borders, we are aware of the new risks of infection but there are also new opportunities waiting for businesses who have prepared well.

Small businesses have been subject to all sorts of restrictions in the last two years. Now we are facing new challenges associated with restrictions being lifted. This is the year we must use our resources effectively and be flexible in our approach just like tigers in the jungle.

We cannot emphasize enough: "Flexibility is our friend in planning and goal setting in 2022".

As we are entering the Year of the Tiger, we wish all of our small business owners a year of tiger's dominance in your industry.

To your success,

Jane



WHAT DOES THE YEAR OF THE TIGER MEAN FOR BUSINESSES?

The Year of the Rat (2020) was about survival, and the Year of the Ox (2021) was about anchoring ourselves in a new reality. The Year of the Tiger will be about making big changes. This will be a year of risk-taking and adventure. Businesses are finding enthusiasm again.

The Tiger is associated with Yang (masculine, active) energy.

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FEATURED BUSINESS:



COMPLETE BUSINESS
ACCOUNTING

In each of our newsletters, we would like to feature a business and in this newsletter, it is about us.

Complete Business Accounting – The Journey of 20+ Years

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KEY DATES:

21 February

- Lodge and pay December 2021 monthly business activity statement for business clients with up to \$10 million turnover who report GST monthly and lodge electronically.
- Lodge and pay January 2022 monthly business activity statement.

28 February

- Lodge and pay quarter 2, 2021–22 activity statement for all lodgment methods.
- Pay quarter 2, 2021–22 instalment notice (form R, S or T). Lodge the notice only if you vary the instalment amount.
- Annual GST return – lodge (and pay if applicable) if the taxpayer does not have a tax return lodgment obligation.
If the taxpayer does have a tax return obligation, this return must be lodged by the due date of the tax return.
- Lodge and pay quarter 2, 2021–22 Superannuation guarantee charge statement – quarterly if the employer did not pay enough contributions on time.

WHAT DOES THE YEAR OF THE TIGER MEAN FOR BUSINESSES?

Tigers do things their own way and hate being told what to do. Expect things to rapidly change this year. Sudden disruptions in business life should be expected. Some businesses will thrive through taking great leaps, while others might crash and burn. So while it's important to follow our intuition and run with our wildest dreams, that means we also have to keep our egos in check.

Tiger is a symbol of **bravery, strength, power, and valour**. Tiger symbolism is quite deep and varies from culture to culture. In most cases, though, it is symbolic of strength, fearlessness, and military prowess.

FEATURED BUSINESS:

The original business idea:

I have always wanted to be self-employed. I was born an entrepreneur. I was always curious about running my own business. CBA is not the only business I have had. In my youth, I have tried several businesses and some failed miserably. CBA is a long lasting one. It was originally called Nguyen Accounting and Taxation Services (or NATS).

The company was mainly based in Brisbane although we have clients in NSW too. The first base we had was from a shared office with an Certified Company Auditor at his Taringa office. Then we moved to our own premises at Inala, and after that Toowong. Since 2010, we have operated from our home at Brookfield. Since July 2017, we have moved to Cairns.

I like the idea of building a business around my desired lifestyle and I love travelling so the decision to work from my laptop anywhere in the world appealed to me.

The execution of that idea:

There are pros and cons of this work-from-home model as you know from experimenting it in the last 2 years of the pandemic. However, to me, the pros outweigh the cons and we will continue to operate this way.

Our team also works from home. I love that technology advances allow us to operate by choice of locations. There is something very relaxing about meeting clients at a food court or coffee shops instead of the sterile office like we used to do. Accounting and taxation topics are stressful enough, we don't need another stressful factor of reporting at a receptionist desk and sitting across from your accountant's desk that covers in law books.

Part of the reasons our office lasts more than 20 years is because of the balance I try to install in my life between family and career.

If there is one advice I can give to any start-ups that would be choosing your lifestyle first, then wrap your business around it. To this day, I consider myself lucky to be able to follow through with this innovative idea.

The future – Where to from here?

C.B.A. is going through another transformation under the guidance of my personal / business coach. When the times come, I will share with you the journey my coach and I are going through.

I love working with small business owners. They are entrepreneurial. They are resilient and they are daring. I identify myself with these traits as well. I admire my clients and continue to learn from them.

Every day, I am grateful for the opportunity to serve my clients. They inspire me to become a better business owner myself.

Three valuable lessons to share here:

1. Follow your dreams. Be prepared to be resilient. It is worth it in the end.
2. Get a mentor if possible or read books and learn from them. Always learning.
3. Stay curious. You are more capable than you think. Challenge yourself.