

Partners

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Kristin Doyle, CA

Office Manager

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Students

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Heather Van Laar
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Internal Accountant

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Receptionists

Marlys Lein
Rose Anderson

Legal/Typist

Beatrice (Bea) Winter
Cristina Yu
Jean Wagemakers
Lynn Atkinson

Relay for Life – Strathmore

GH&A once again fielded a team in the Relay for Life, held June 11, 2010 in Strathmore. Although we were better prepared this year for the wind and rain, we really appreciated the clear skies. Thanks to our awesome supporters and team, we were able to raise \$9,140 towards this worthwhile event.



3rd Annual Heritage Days BBQ

GH&A, along with J. Duncan Ventures, Community Futures Wild Rose and Wheatland Cellular, hosted our 3rd annual Heritage Days BBQ on Thursday, July 29, 2010. We enjoyed the opportunity to visit with clients, family and friends. Congratulations to Donna Hendricks on winning the digital camera.

Heritage Days Chucks

GH&A was a Bronze Wagon Heat sponsor at this year's Heritage Days. Congratulations to Mark Sutherland for winning this year's World Championship.

Study Leave

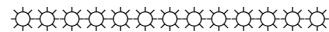
Erin Gregory is out of the office this summer, prepping for the fall writing of the UFA (Uniform Final Exam), the last step to achieving her Chartered Accountant designation.

CASB Modules

Congratulations to Erin, Minh and Hakon on passing their CASB modules. Good work, everyone.

We'll Miss You, Karen

We would like to wish Karen success in her future endeavors. We will miss her smiling face around the office.



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100% CCA for computers

Any computers acquired before February 1, 2011 will have a 100% capital cost allowance (CCA) in the first year. This is a temporary measure to help

businesses increase their investment in technology. So if your business was planning to purchase a computer in the next year, we recommend purchasing it before February 1.

New Mileage Logbooks

On June 28, 2010, the federal government announced that businesses could use a simplified logbook for motor vehicle expense once they have established a base year (maintain a full logbook for one complete year). The simplified logbook covers

a three month period and can be used to extrapolate the business use for the entire year (as long as the usage is within 10% of the prior year). You can visit <http://www.cra-arc.gc.ca/nwsrm/rlss/2010/m06/nr100628-eng.html> for further details.

DID YOU KNOW . . .

The Best Banks for Small Business

Canadian small businesses prefer credit unions, according to a report issued by the Canadian Federation of Independent Business. In a survey conducted by CFIB, which looked at financing, fees, and service, businesses with zero to 49 employees rated credit unions the highest and CIBC the lowest. However, in businesses with 50 to 499 employees, CIBC was rated the highest. HSBC had a strong showing in both small and mid-size businesses.



The report also looked at changes in the last 20 years in each bank's small business market share. Scotiabank and the credit unions nearly doubled their market share, while RBC, National Bank and CIBC lost from a quarter to almost half of their share.

"When you consider that micro-size businesses alone account for more than three-quarters of the businesses in Canada, you would think that it would be in a bank's best interest to serve them well, especially considering their role in job creation and economic growth," says CFIB president Catherine Swift.



Bank scores: small business (Five to 49 employees)					
	Bank	Overall	Financing	Fees	Service
Best (9)	Credit Union	8.0	7.3	9.9	7.5
	HSBC	7.5	9.3	5.4	6.0
	ATB Financial	7.2	7.9	5.4	7.5
	Bank of Montreal	6.0	6.3	4.9	6.6
	Royal Bank	4.9	5.4	1.9	6.8
	Scotiabank	4.8	4.6	3.7	6.2
	National Bank	4.5	5.5	2.6	4.2
	TD Canada Trust	4.2	3.5	3.3	6.6
Worst (10)	CIBC	3.4	2.8	3.3	4.6

Source: CFIB, 2010

Medical Expenses – Cosmetic Procedures

In the 2010 Federal Budget, any expenses incurred for purely cosmetic procedures performed for enhancing one's appearance have been deemed ineligible for the medical expense tax credits. These include liposuction, hair replacement procedures,

botulinum toxin injections, and teeth whitening. If cosmetic procedures are required for medical or reconstructive purposes, such as corrective laser eye surgery and dental crowns, they will continue to qualify for the tax credit.

EI Benefits for the Self-Employed

Self-employed people will now have access to the following four special EI benefits: maternity benefits, parental benefits, sickness benefits and compassionate care benefits. They will need to enter into an agreement with Service Canada by

registering online with Service Canada, using the "My Service Canada" Account. Unfortunately, they will have to wait twelve months after registering before they will qualify to make a claim for the EI special benefits.



DID YOU KNOW . . .

Job Interviews

When going for job interviews nowadays, you should expect to be called back for three to four interviews before they will make an offer, according to an international survey conducted by Right Management, a human resource firm. And know that the more senior the position, the more interviews. Also, if you are older, you can expect to have three times more interviews compared to applicants aged 25 to 34.

WEBSITES OF INTEREST:

There is a new website for family-owned businesses. Hosted by Northeastern University's Center for Family Business, it provided information and articles on topics like estate planning, hiring issues and sibling rivalries: www.fambiz.com

The Canada Small Business Financing Program (CSBFP) helps small businesses access over \$1 billion in loans per year. To find out how the program works, who is eligible, how to apply, and how much funding is available, visit www.ic.gc.ca/csbfp.

CRA is offering a series of webinars called "The Small Business Information Webinars" to provide assistance to Canadian small businesses. Through their website, CRA will distribute educational material for businesses, as well as publications, information seminars, mailings and electronic distribution list. These webinars provide an interactive platform to communicate with the CRA. www.cra.gc.ca/events

If you would like more information on any of the topics included in this newsletter, please contact our office at (403)934-3176 (toll free – 1-866-934-3176) or email us at mailbox@gh-a.com .