



The Bean Counters' Quarterly

Steve Kirkham C.A. Professional Corporation

March 2012

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Greetings!

Welcome to the March 2012 issue of The Bean Counters' Quarterly!

There are **two major items of interest** that are keeping us very busy around here: it's officially tax season and we are moving in May! Never a dull moment around here!

First, during tax season, it is always an honour for us to be able to complete and file your personal tax returns with a focus on obtaining the best possible tax situation for you. Our goal throughout the entire year is to **defer, reduce, or eliminate tax** as much as possible (utilizing our knowledge and experience, within the boundaries of Canadian tax law). We appreciate the opportunity and trust you give us, to do so.

Second, **we are moving to our very own office in May!** Hopefully, we'll be moved in and doing business by May 28th! Our new location is still in Oakville and we hope very convenient for the majority of our clients. Not to mention that the parking situation should be a dramatic improvement (take note, should you experience any frustration during our last tax season in this location). Our new address will be:

[See Map](#)

2345 Wyecroft Road

Suite 2

Oakville, ON

L6L 6L8

(same phone)

(Wyecroft is just south of 403/QEW, between Third Line and Bronte Rd)

We look forward to having you 'drop by' our new office when you're in the neighbourhood.

In keeping with our recent trend of change and new spaces....we are now on Facebook! It's all very new, so give us some time to find our way, but you can Like us at:

[Facebook](#)

Also, be sure to check out below: **SPRING CONTEST**, Provincial and Federal Budget

articles, a Spotlight section on one our clients, and Sherry Skippen's inspiring answer to our Dialogue question about the arrival of Spring.

If you celebrate the Easter holiday next weekend, we wish you peace and joy, and also good hunting to any little Easter egg hunters!

Best regards,

Steve Kirkham

The Dialogue Department!



The idea is to open the lines of communication on a topic or question that may be light and breezy or deep and serious, in an otherwise busy and hurried world. We'll start on our end by telling you about our thoughts on a particular topic or question, and then we'll wait to hear back from you - just hit the link "Here's What I Have to Say" and send us a quick reply.

Here's our topic/question for your consideration:

"What does the arrival of Spring mean to you?"

Our reply for this quarter is from **SHERRY SKIPPEN**: **"Spring is like breathing in deeply for the first time. Once you get a taste of it, you want more. I know when spring has arrived when I walk the dog in the morning and the birds are talking to me. When the trees start sprouting new leaves and color starts to explode all around me. Also, Spring is tax time. That's the time I really start to earn my living. I'm just having fun the rest of the year."**

Here's What I Have To Say - (send reply to) steve@kirkhamca.ca

SPRING CONTEST!!



TIME FOR OUR SPRING CONTEST!

We need your idea/vote:

What do you think would best represent our **"more than just bean counters"** theme at our new office? Or give us a fresh idea of your own. **All entries go into random draw for a \$50 Visa card.**

Send us an email with contact info to BeanCounterContest@kirkhamca.ca by May 3rd, 2012. **Winners will be contacted directly and announced**

by May 8th on our website.

Here are the possibilities (some are really just for fun - please link to our website to see the images), or add your own:

Coffee Bean
Jelly Bean Dispenser
Jumbo Calculator
Bean Mascot
Bean Statue on the Roof

2012 ONTARIO Provincial Budget Highlights



2012 ONTARIO Provincial Budget Highlights

PLAN TO BALANCE THE BUDGET

The single most important step the government can take to strengthen the economy is to balance the budget.

Here's why: the cost of servicing Ontario's debt is approximately \$10 billion, the third-largest annual expense behind health care and education. To put this in perspective, Ontario spends more money on interest each year than on colleges and universities. For every one per cent increase in interest rates, the cost to service the debt rises by \$467 million in the first year of the increase. If no action is taken to balance the budget, Ontario would pay almost as much to service the debt in 2017-18 as it spends on education today.

MORE INITIATIVES IN THE FIVE-YEAR PLAN

- * Proposing to cap the Ontario Clean Energy Benefit at 3,000 kWh per month - allowing virtually all families to continue receiving the 10 per cent benefit and creating more than \$500 million in savings
- * Asking about 5% of Ontario seniors with the highest incomes to pay more of their prescription drug costs
 - o Right now, a senior with an annual income of \$300,000 gets the same benefit as a senior with an income of \$30,000 per year

PROTECTING GAINS IN EDUCATION

The government is continuing its plan to have the world's best-educated workforce by:

- * Fully implementing full-day kindergarten by September 2014
- * Maintaining small class sizes
- * Continuing to provide the 30% Off Ontario Tuition grant for eligible full-time undergraduate university and college students
- * Integrating training programs to make them more responsive to today's job market.

PROTECTING GAINS IN HEALTH CARE

The government will build on Ontario's Action Plan for Health Care to create a sustainable and high-quality health care system by:

- * Transforming health care to reduce the rate of growth of spending to an average of 2.1 per cent annually over the next three years
- * Enhancing community-based care to treat patients in alternative settings such as non-profit clinics and at home instead of in hospitals, where appropriate
- * Moving to patient-centred funding models to improve the value and quality of care.

[For more detailed information:](#)

2012 Federal Budget Highlights



2012 Federal Budget Highlights

(source CBC.ca)

- * Savings of \$5.2 billion a year by 2015.
- * 19,200 federal public sector jobs cut over three years.
- * Return to surplus by 2015 (an election year). 2012-13 deficit at \$21.1 billion.
- * Penny to be discontinued this fall (it still holds value for spending).
- * Age of eligibility for Old Age Security rises gradually to 67 from 65 starting in 2023 - but does not affect anyone 54 or older as of March 31, 2012.

- * One review for major resource development projects, capped at 24 months, including current projects like the Northern Gateway pipeline.
- * Governor General to pay income taxes as of 2013 - but he'll get a raise.
- * No significant tax changes for individuals.
- * Duty-free cross-border shopping limits rise this summer to \$200 for 24-hour trips and \$800 for trips of 48 hours or more.
- * Canada will continue with International Space Station mission to 2020.
- * Government to clear backlog in federal skilled worker program by removing some applicants and refunding their fees. They can reapply under new criteria.
- * Public servants to pay more into pensions under a 50/50 formula.
- * Retirement age for federal public servants rises to 65 from 60 for people hired in 2013.
- * A First Nations education act and \$275 million to build and renovate schools on reserve, and renewal of the Urban Aboriginal Strategy.
- * CBC funding cut by 10 per cent over three years, with annual \$60-million programming top-up rolled into base funding.
- * Canadian Forces regular force strength remains at 68,000. Reserves stay at 27,000.

[See the full Budget:](#)

Spotlight On Business



SPOTLIGHT ON YOUR BUSINESS:

"Norprint Corp offers a wide range of printed promotional products and marketing services to trade partners, including Marketing Agencies, Printers, Brokers, Resellers, and Distributors of printed materials. Our personalized service, professional results, award winning products, and the most competitive trade pricing will ensure your project's success and profitability every time. We are based right here in Oakville and look forward to making our client's printed promotional campaigns a success!"

Norprint Corp.
1041 N. Service Rd. East,
Oakville, Ontario, Canada L6H 1A6
Tel: 1.888.450.6302
Fax: 905.849.9651

Want to promote your business through our newsletter? Just send us a short bio along with logo/artwork and we'll put you in a future edition.

[Norprint's Website:](#)

Recommended Reading:



ABUNDANCE: The Future Is Better Than You Think by Peter H. Diamandis and Steven Kotler

Providing abundance is humanity's grandest challenge-this is a book about how we rise to meet it.

We will soon be able to meet and exceed the basic needs of every man, woman and child on the planet. Abundance for all is within our grasp. This bold, contrarian view, backed up by exhaustive research, introduces our near-term future, where exponentially growing technologies and three other powerful forces are conspiring to

better the lives of billions. An antidote to pessimism by tech entrepreneur turned philanthropist, Peter H. Diamandis and award-winning science writer Steven Kotler.

Since the dawn of humanity, a privileged few have lived in stark contrast to the hardscrabble majority. Conventional wisdom says this gap cannot be closed. But it is closing-fast. The authors document how four forces-exponential technologies, the DIY innovator, the Technophilanthropist, and the Rising Billion-are conspiring to solve our biggest problems. Abundance establishes hard targets for change and lays out a strategic roadmap for governments, industry and entrepreneurs, giving us plenty of reason for optimism.

[Chapters/Indigo - Abundance: The Future Is Better Than You Think](#)

Stuff To Know About Our Team



-Sherry says 2012 started very well. She and her husband, Grant, went to Cabo San Lucas for a week in February and had a great time. They met some great people from Ontario and are starting to keep in touch with them here. Sherry also had some sad news as her much loved nutritionist passed away in March from Acute Myloid Lukemia and her Grandma passed away from old age. Sherry's message to all of us is: Life can be short. Tell your friends and family what they mean to you.

-Andre told us that this winter season his daughter, Martina, found the fun in learning the sport of curling. In February she and her team members from Bayview Curling Club won the first prize in the Polar Bear Littlerock Bonspiel at the Thornhill Country Club. She had a lot of fun and was able to succeed via a team effort. Please check our Fun Page on the website for a photo of the winning team.

-Linda is hoping that spring and summer will be as untypical as winter was and wishing for lots of good weather hiking ahead!

-Steve says that Winter has gone by quite quickly (maybe because there wasn't really much of a winter?). Steve's "spare" time was spent searching for, and finding, a new space to call home for the office - really looking forward to the move in May. Sherry has been training quite hard over the winter months and should be in good shape for her 3rd trip down to Nova Scotia in May to take part in the Cabot Trial Relay (it is a 24 hr relay that her and a bunch of friends run in). The kids had an exciting few months. Erin got her drivers' license, so take a few more precautions when driving through Oakville. She also received early acceptances at Guelph, Trent and Carlton for next year, but needs to get her final few courses in and then make some big decisions. Justin, to his Dad's extreme pleasure, made the grade 8 basketball team! They've had some great games and Justin gets better with each one (along with a few tips on the driveway from Dad and Gavin!). Gavin and Dad took in a Harlem Globetrotter's game in Toronto that was a lot of fun. Gav got a ball signed by a few of the guys and really enjoyed all the "performances" by the guys on the court.

[Read on...](#)

Quick Links...

- [The Bean Counters' Quarterly Home Website](#)
- [Canada Revenue Agency - for Business](#)
- [More About Steve Kirkham C.A. and Our Team](#)
- [View previous issues of our Bean Counters' Quarterly](#)

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