

Holmans are regarded as one of the leading accommodation advisory firms in Queensland.

Who have you entrusted to look after your financial future?

Holmans - an industry specialist in management rights



holmans
accounting & taxation

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Holmans is a full-service accounting firm, well known and well respected within the accommodation industry throughout Queensland and around Australia.

The firm has Tony Rossiter at the helm of its specialist management rights and accommodation industry team. Regular readers will recognise Tony as a long-time Resort News column contributor; you'll find many of his 'By All Accounts' articles in past issues.

The highly dedicated Holmans team offers a wealth of experience and value-added services to the many hundreds of accommodation industry clients that it represents across Australia; from operators of management rights, hotels, motels and serviced apartments, to those running retirement villages and tourist or holiday

It is reassuring to be working with such an experienced team who know the industry so well

parks. Recognised for superb international taxation expertise, Holmans provides specialist advice to an ever-increasing number of individuals emigrating from New Zealand, Asia, South Africa and the United Kingdom. The depth of Holmans' knowledge and understanding when it comes to international tax legislation makes this firm the ideal choice when selecting a professional accounting advisor.

With a dedicated team of specialised advisors, Holmans has been on the front-line of countless developing trends around the industry. A couple of examples include bundling

and GST on Travel Agent commissions.

Holmans' expertise in the preparation of cash-flow forecasts, profit-and-loss projections and business structuring advice is highly sought-after by many developers and property syndicate groups. Surely this is in part down to Holmans' commitment when working closely with clients. From the outset, the firm seeks to ensure correct business structures are in place that will enable clients to legally minimise their personal and business taxation obligations as well as reduce any capital gains tax implications upon the disposal of their business.

Holmans' proven commitment to the management rights industry continues to be recognised by ARAMA as the trusted accounting advisor and financial controller for ARAMA. Holmans works very closely with ARAMA to provide industry know-how and best practice advice for members, through an ongoing series of seminars that are held throughout Queensland every year.

Holmans is warmly regarded within the accommodation sector as one of the leading accounting firms in Australia.

Highly respected in the management rights and accommodation world for providing comprehensive advice and personalised service that gives clients peace of mind.



Tony Rossiter
Director

Holmans was recently congratulated as one of the longest members of the Resort News Preferred Supplier Program, an admirable achievement that recognises the firm's respect within the industry.

Holmans is pleased to present their specialist management rights and accommodation industry team:

Tony specialises in providing accounting and taxation services to the accommodation industry.

He is particularly passionate about advising new entrants in the accommodation industry; providing business structuring, due diligence and related advice that assists clients in the acquisition and operation of their accommodation business.

Tony's knowledge and expertise in the accommodation sector is highly regarded by financial institutions, legal advisors, sales

brokers, valuers and associated industry specialists.

Tony says: "My best advice to new entrants to the industry is to do your homework upfront and begin with the end in sight. You can never do too much research and you should know what your exit strategy is before you get started."

While Holmans' professional services are highly sought-after by developers, corporates as well as both international and national accommodation franchise companies; the firm admirably remains focused on providing personal and friendly service to mum and dad accommodation operators around the country.

With serviced offices on the Gold Coast, Brisbane and the Sunshine Coast; plus the implementation of secure, cloud-based accounting and bookkeeping technology, a friendly and helpful Holmans team member is never far away.

Some of the key services provided by Holmans include:

Acquisition

- Accounting software installation and training
- Asset protection
- Business structuring advice and set-up
- Cash-flow forecasts
- Comprehensive verification of profit-and-loss statements
- Financial due diligence reports
- Off-the-plan acquisition advice
- Partnership syndication advice
- Profit-and-loss projections
- Settlement procedures and checklists

Management

- Benchmarking and key performance indicators
- Business activity statements
- Corporate compliance
- Corporate secretarial and ASIC services
- GST and FBT advice
- Income tax compliance services
- Ongoing support and training
- Personal and risk insurance services
- Preparation of financial accounts
- Self-managed superannuation funds
- Tax planning strategies
- Trust account audits

Disposal

- CGT concessions and rollover relief
- Exit strategies
- Retirement planning
- Sale of business statements

On being a preferred supplier...

“We were incredibly flattered back in the 1990s to receive a Preferred Supplier nomination as it meant that (if we qualified) we would be recognised as a leading quality supplier to the accommodation industry. Not only did that happen, but we have re-qualified every year since!

The programme has been a benchmark for us, signalling that we continue to offer our clients the best quality service possible but it also lets us know that we have the most clued-in clients.

When a manager comes to us, we know they’ve done their research and have high standards that we intend to exceed.”

Tony Rossiter - Director

On making legal structuring decisions

as a new accommodation business owner or manager...

“Establishing legal structures is often a decision made in the days prior to acquiring a new accommodation business,” Tony says.

“It can be treated as one of the many items to check off the to-do-list in what can be a very hectic and stressful time. However, it has long-term implications and should be carefully considered; particularly where a company is involved in the structure.

“There are significant benefits from having the right legal structure in place, including asset protection, tax minimisation and capital gain tax relief. However, there are risks and responsibilities as well.”



Brett Piercy
Senior Accountant



Dyanna Anderson
Administration



Jan Williams
Administration



Janette Leitch
Client Services Administrator



Jarryd Gunter
Accountant



Jesseca Lohmann
Accountant



Lel Parnis
Senior Accountant



Rowena Anderson
Accountant

On managing your trust account when it comes to supplier/agent payments...

"Some managers already pay their Booking.com invoices directly from the trust account but you may wish to review how payments are made to your suppliers and agents," Tony offers.

"Instead of paying Booking.com directly from the general account and waiting to be reimbursed at the end of the month, it may be worthwhile making payment directly to the Online Travel Agent.

There are a few considerations below, which you should consider in conjunction with discussions with your software provider:

- There is usually a timing difference between when Booking.com calculates its commission (on departure date) and when your software calculates commission (on arrival date).
- The Booking.com statement cycle does not coincide with the calendar month.
- You cannot set up an automatic payment from the trust account for the commissions; the payment will have to be made by BPAY or Electronic Transfer.
- You cannot pay the supplier/agent if there are insufficient funds in the ledger.

"Usually, the payment for Booking.com is due around mid-month and could be included as part of the processes surrounding your mid-month review of non-trust monies."

Client testimonials

"You're so fast Tony! What a pleasure to deal with you. "

– **Franck Bessone**

"Tony, thanks for giving up so much time to discuss analysis of the business and various related matters."

– **Lloyd McAuley, Quest West Perth**

"Thank you so much Tony for meeting with me! Much appreciated your time and the valuable suggestions! I am so impressed by your professional knowledge! Many thanks, Janette and Tony! Lots of thanks to Tony for all of the help: the time donated as well as your super professional knowledge and strong guide! Much appreciated."

– **Nancy Li, Quest Cronulla**

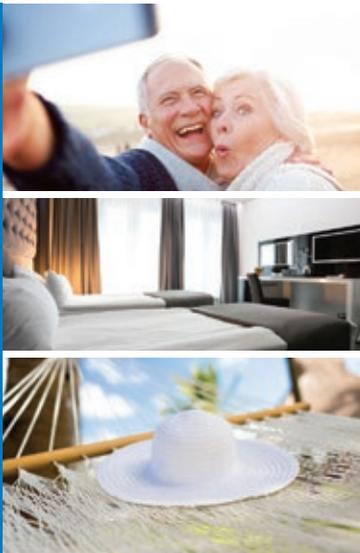
"My connection with Holmans Accounting and Taxation was established through my finance broker during the process of exploring a management rights opportunity.

Subsequently, my contact with Tony Rossiter has been ongoing over the past 18 months.

This has eventuated into the purchase of a Quest Apartment Hotel. Tony's advice and direction throughout this process has been invaluable.

Tony is a specialist in the accommodation industry and has access to up-to-date data in terms of the verification process and the development of business plans and operating budgets for accommodation-related businesses. "It is reassuring to be working with such an experienced team who know the industry so well."

– **Don Goode**



We live by our process.



Holmans. Accountants to the accommodation industry.

Valuable services we provide at Holmans include:

- Financial due diligence
- Business structuring advice
- Budgeting & business planning
- Cash flow & profit and loss projections
- Settlement procedures & checklists
- Asset protection advice
- Accounting, taxation & trust audits
- Sale of business statements

Holmans are regarded as one of the **leading accommodation advisory firms** in Queensland.

Who have you entrusted to look after your financial future?



Gold Coast **P 07 5677 0522** | Brisbane **P 07 3041 131**
Sunshine Coast **P 07 5430 7600**
www.holmans.com.au

Tony Rossiter
M 0414 228 607 | **E trossiter@holmans.com.au**

