

~~LATE PAYMENT~~ my way.

Matt Hannah
Director, Adroit Builders

Matt Hannah at Adroit Builders is doing tax on his terms

Adroit staff have the security of full employment

Adroit Builders is a construction company specialising in high end refurbishments. When Matt Hannah and his partner, Adroit Builders director Oscar Williams set up the company, they decided to employ rather than contract staff. While that ensures staff feel more secure in their jobs and creates loyalty, the downside is the pressure it places on cashflow, especially when dealing with the extra cost of ACC, insurance, GST and tax.

More staff and booming business put pressure on at tax time

As they expanded during the building boom, the additional profit Adroit made put the company into a higher tax band. This made balancing the books difficult when provisional tax came along, especially when they often don't get paid until the end of each project.

TMNZ creates flexibility to defer IRD payments to match income

By working with TMNZ, Adroit gained the flexibility to ride smoothly over their cashflow highs and lows. Instead of paying provisional tax on the specific dates

required by the IRD, TMNZ deferred Adroit's payments to a later date that suited their cashflow. It was cheaper than having to pay the IRD's high interest rates and late penalty charges. By using Flexitax, they can use their cashflow as it is needed so they no longer have the stress of knowing whether they can pay staff at the end of the week.

"Provisional tax is really tough on a small business. Tax Management New Zealand's Flexitax saved our bacon in a really tight situation."



Matt Hannah, Director,
Adroit Builders

TAX ON YOUR TERMS

tax managementnz | 

How Matt started to do tax on his terms



Manage cashflow. Adroit can expand with ease in the knowledge that they can manage all their obligatory payments and staff can be paid on time.



Penalties. They're not limited to specific provisional tax payment dates and they're not hit with high interest rates and late penalties.



Easily managed tax transactions. Some projects are more profitable than others and Adroit's income rises and falls. With Flexitax®, they no longer need to anticipate a specific amount of provisional tax to pay.



Flexibility. Playing with the dates the IRD requires you to pay your provisional tax was initially daunting. But with Flexitax® Matt feels empowered. He simply organises the company's tax payments in a way that works for him.

How TMNZ helped Matt do tax on his terms

- Anticipating a steady income flow is tricky for Adroit – even when business is booming
- With TMNZ's Flexitax®, Adroit doesn't have to stick to the IRD's regular payments or payment dates
- Flexitax® is an innovative, legal way to match tax payment dates to suit cashflow highs and lows.
- Matt and Oscar can relax because they don't have to worry about their cashflow at tax times.

Information accurate as of July 2017

Matt Hannah, Director,
Adroit Builders



TAX ON YOUR TERMS

To find out how TMNZ can help you do tax on your terms, visit www.tmnz.co.nz or call **0800 829 888**.

tax managementnz |