



## HOLIDAY CLOSURE NOTICE

*Our Office will be closed  
from  
December 25<sup>th</sup>,  
to January 2<sup>nd</sup> 2018*

### Your Business Income Tax Deductions

#### **Small Business Tax Tip # 1: Maximize your Capital Cost Allowance claim.**

Purchase necessary equipment and technology now rather than waiting for the new tax year to start. Although you'll only be able to claim 50 percent of the normally allowable Capital Cost Allowance on your new assets, you'll still be increasing your Capital Cost Allowance for this tax year – and setting yourself up for an increased CCA claim in the following tax year.

#### **Small Business Tax Tip # 2: Delay disposing of depreciable assets.**

If you're planning to dispose of depreciable assets, such as manufacturing equipment or computer equipment, don't dispose of them until the new year. Otherwise, you'll be reducing your Capital Cost Allowance Claim for this tax year.

#### **Small Business Tax Tip # 3: Payment of Dividends**

As a result of the government's proposed tax changes to Canadian Controlled Private Corporations (CCPC's) and the limitations with dividend sprinkling, consider paying additional dividends to family members who are shareholders and are in a lower tax bracket to maximize the income sprinkling opportunities before the proposed rule changes commence in 2018.

#### **Small Business Tax Tip # 4: Make your maximum RRSP contribution.**

This is the best available tax deduction for any business set up as a sole proprietorship or partnership. In any given year, you can contribute up to 18 percent of your earned income, and your RRSP contribution is deducted directly from your income.

Reference: <http://sbinfocanada.about.com/od/taxinfo/a/yearendtaxtips.htm>

## Small Businesses: How to Network Like a Pro

**Networking skills:** sometimes it feels like you either have them or you don't. Putting yourself out there at social gatherings comes so naturally to a lot of folks, while others struggle when forced to strike up conversations with strangers.

Networking can be especially overwhelming for small business teams, who usually don't have a safety net of colleagues at networking events — or a big company name in their back pockets. Yet networking has clear benefits that can help your company and career. Not only does it expand your network of contacts, it introduces you to new opportunities, advice and opinions. Put in a little practice, and networking makes you more visible and even helps boost your self confidence.

Here are seven tips for small business leaders to use networking to your advantage:

#### **Set a Goal**

What will networking success look like for you? Perhaps it's one or two solid contacts you enjoyed speaking to and look forward to seeing again at future events. Perhaps it's news of a job opening at an up-and-coming company. Or perhaps it's learning about a new product or resource for your own small business. Whatever you're looking to do, spell it out so you can work toward it.

#### **Make Contacts in Advance**

Events these days often have a social component to them — like an attendee community portal or Facebook page. Make friends and get to know people ahead of time, so you're ready for a face-to-face meeting at the event. Go ahead and put yourself out there: Post a message letting others know you'll be at the event and want to make new contacts. Odds are, there are plenty of others looking to do the same.

#### **Bring a Wingman**

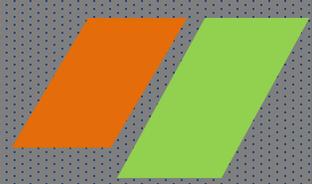
Bringing a buddy or colleague to the event is a great confidence booster. Not only is it one other person you know in the room, but your friend may be able to use his or her connections to make an introduction to someone else. Just be careful not to lean on your buddy too much; otherwise you'll defeat the whole purpose of networking.

#### **Educate Yourself**

What issues and trends affect your business or industry on a regular basis? Before you attend an event, be sure to check out some new thinking and give yourself some talking points. TED Talks, Sal Chats, and industry podcasts like How I Built This offer thought-provoking presentations designed to encourage ideas, innovation... and great discussions.

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## Small Businesses: How to Network Like a Pro

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### Look Across, Not Up

A lot of people think of networking as introducing yourself to someone in a position of power — yet those “up” interactions are soon forgotten and likely won’t get you anywhere. A better bet is to “network across,” or meet people in positions similar to yours. Share stories, find commonalities, and form a bond. These lasting connections are more likely to help you down the road, and let’s be honest: they’re a lot more fun.

### Be Authentic

Arguably, the most important aspect of any networking conversation is authenticity. Be yourself and try to connect with people about real things that have meaning for you. There’s no need to fake it until you make it; even just one new connection is one more than you arrived with... and that one authentic conversation will prove much more helpful than just stating your name and credentials.

### Practice Ahead of Time

Even if you do all of the above, you still might not feel completely comfortable schmoozing at an industry conference or event. But, you can make the process less stressful by attending networking events on a regular basis. There’s a reason they say practice makes perfect, so also try flexing your communication skills back at the office; it’s as easy as striking up a conversation with a new colleague in the break room.

### Now Get Started: Network Like a Pro

Reference: <https://smallbiztrends.com/2017/10/network-like-a-pro-small-business.html>



*\*Tip: Utilize parties over the Holiday Season to practice your new networking skills*

### With T4 season just around the corner, now is the time to start preparing your employee files.

It is good practice to go through your employee files and make sure that you have current addresses, including postal codes, social insurance number and proper spelling of names recorded. This will make the processing of your T4’s much smoother.

If your company is paying part or all of the premiums for life insurance, AD&D or critical illness policies, a review should be completed to ensure that these premiums are being calculated as a taxable benefit for each employee.

We also recommend that a review be done to make sure that employees have not gone over the maximum CPP deduction or EI deductions for the year. For 2017, the maximum for CPP is \$2,564.10 and for EI the maximum is \$836.19.

Regardless if you are completing your T4’s yourself or sending them to our office to complete, now is the perfect time to start reviewing your employee files.

## 9 Cool Ways to Embrace Winter

Winter is in full force. As the days get shorter and the nights get colder, even the best of us can get a little down. The “winter blues” are characterized by the mild depression, lack of motivation, and low energy that many people experience during this cold season. Luckily, there’s a lot you can do to both prevent the blues from coming on and get yourself back to normal if they’re already here.

### 1. Exercise

As if we needed another reason to get fit! Exercise isn’t only for maintaining your weight and staying healthy. It’s great for relieving the stresses of life.

### 2. Eat a Healthy Diet

What and when you eat has a great affect on your mood and energy. Healthy foods provide your body (and mind) with nutrients, and stabilize your blood sugar and your energy levels.

### 3. Get Some Sun

Winter days are shorter and darker than other months, and because of the cold weather, a lot of people spend less and less time outdoors. Lack of sunlight can cause many people to become depressed—without knowing why!

### 4. Act on your Resolutions

Individuals who exhibited healthy behaviors (like exercising, not smoking, etc.) had less sad and depressed days than those whose behaviors were less than healthy.

### 5. Avoid Binge Drinking

Moderate drinking is fine for most people, but binge drinking (defined as having 5 or more drinks in one sitting) is never a healthy choice.

### 6. Treat Yourself

Having something to look forward to can keep anyone motivated. Winter seems endless! But if you plan something exciting, your mood improves when you’re anticipating it and when the event actually comes.

### 7. Relax!

You’re busy! Work, class, family, friends, appointments, meetings—even if you enjoy being busy, everyone needs some time off. Don’t be afraid to say “No” to extra activities.

### 8. Embrace the Season

Instead of always avoiding the cold and the snow—look for the best that it has to offer! Take up a winter sport like ice skating, snowboarding, hockey, or even sledding!

### 9. Get Social Support

Don’t underestimate the power of friends, family, mentors, co-workers, and neighbors. Who can you turn to when you’re down and need a pick-me-up?. Something as simple as a phone call, a chat over coffee, or a nice email or letter can brighten your mood.

### 10. Catch some Zzzz’s

Aim for 7-8 hours each night, and try to keep your bedtime and waking time consistent.

Reference: [www.sparkpeople.com](http://www.sparkpeople.com)

## What’s new at DMC...

Please join us in welcoming Lyndell Coetzee to our Admin Team  
And  
Kayla Elstad to our Bookkeeping Team