



CHARTERED ACCOUNTANTS

DURWARD JONES BARKWELL & COMPANY LLP

Big enough to know
SMALL ENOUGH TO CARE

I N S I D E R



FSAT News

Financial Services Advisory Team



Spring 2010

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Welcome to our 8th issue of "FSAT News", an electronic newsletter published by DJB's Financial Services Advisory Team (FSAT) to better inform and help you manage your business's potential.

As always, we recognize that your time and privacy are extremely important. If you wish to be removed from our mailing list, [click here](#). If you wish to receive further information regarding the services discussed in this issue, please contact our FSAT leaders:

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Feature Article

DJB Joins PKF North American Network: Your World Just Got Bigger

Whether your business interests cover the globe or just a small part of it, Durward Jones Barkwell & Company LLP offers you the perfect fit.

[Click here for full article.](#)

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PKF - Big benefits for the FSAT Group!

Durward Jones Barkwell & Company LLP's recent addition of the PKF North American Network means great things for our Firm, in terms of resources available to our staff, and to you, our valued clients and business contacts, in terms of additional resources that we can bring to bear on virtually any issue that you may need our assistance with.

[Click here for full article.](#)



Discount Rate for 2010 set at 1.25% (up from 0.75% for 2009.)

In personal injury cases, where a plaintiff has suffered a financial loss (such as a loss of future income), the goal of the courts is to provide the plaintiff with a sum of money sufficient to replace the future financial losses. To do this, the court must first determine the amount of the loss suffered by the injured party. A discount rate is then used to determine the net present value of the financial loss (i.e. the future stream of lost earnings). The term net present value refers to the sum of money required, at the assumed settlement (or trial) date, to pay the future amounts, on the required payment dates, so that the fund is exhausted when the last required payment is made.

[Click here for full article.](#)



Buyers & Sellers

We have businesses for sale in Southern Ontario from the following industries:

- Electronics
- Manufacturing
- Waste management
- Waste paper handling

We have buyers interested in owner retirement take overs and investment opportunities providing potential for future growth.

Contact Dwayne Pyper at 905-945-5439.



FSAT Services

- Business Valuations
- Business Plans
- Insurance Litigation Support
- Estate & Tax Planning
- Business Mergers/Acquisitions
- Shareholder Agreements/Disputes
- Management Review/Consulting

- Financial Forecasts/Projections
- Matrimonial Disputes
- Child Spousal Support Income Calculations
- Forensic Accounting

[click here to learn more](#)

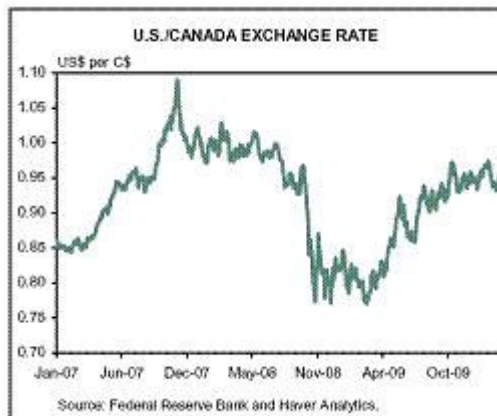
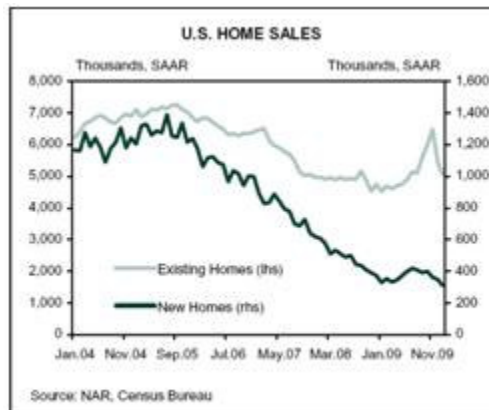


Financial Information

The following financial data was provided by TD Commercial Banking and is reproduced herein for information purposes only. We thank TD Commercial Banking for permitting us to use it. Should you wish to see a complete version of the original material please click on the link provided.

Slippage in the US housing market and in consumer confidence are the topics of the day. Durable goods get some mention, too, and we offer some more information on this topic, too.

The Globe and Mail reports that the US Economy is very strong. Another example that what we make of the same data points can vary widely depending upon where we focus.



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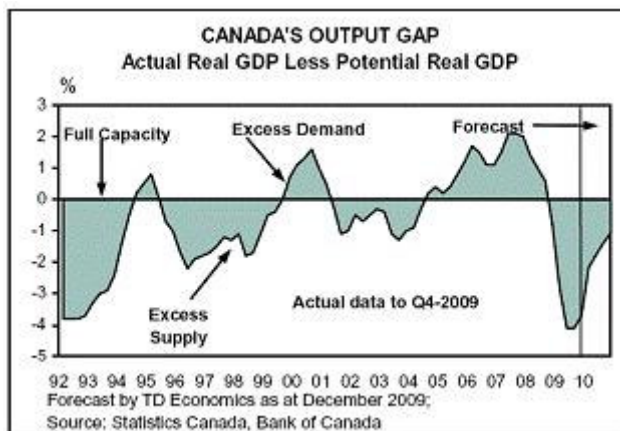
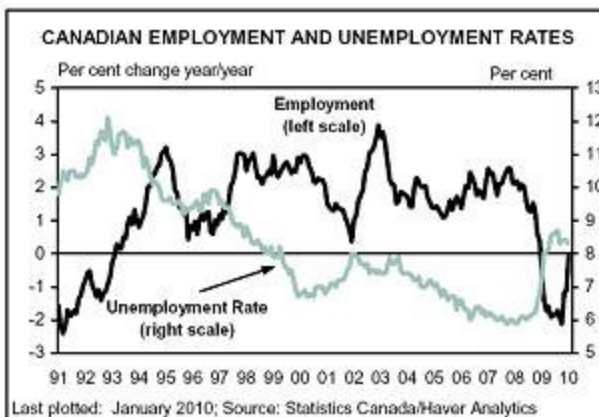
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At a glance, we see the historic arc of the CAD vs. USD, both employment and unemployment figures are heading in the right directions once again (remember, they are not simply opposites - it is possible to have climbing unemployment at the same time as climbing employment based upon increased participation in the labour market as discouraged workers return to job-seeker status), and the slack is not yet out of the market, but is clearly being taken up. How much of this is due to increased demand rather than simply reduced supply is the good news story yet to be seen. Business closings (and a drive through major industrial areas will give you anecdotal evidence of the number of vacant buildings) trim back the Potential GDP figure. The good in this, if we look for it, is that fewer competitors make room for those that remain. The lower competition in the market not only increases plant utilization of those that remain, it also alleviates some of the price competition as competitors jockey for market share - and as we all know, plants with higher utilization, and improved margins have a much better survival rate, and employ more workers (all else equal).

[Click here for more information.](#)

Please note: The above link will direct you to the TD Commercial Banking home page. From there, please click on the *Financial Indicators-TD Economics* link which you will find listed under RATES & NUMBERS on the right hand side of the website. This will direct you to the Economic reports.



FAQ's

Question:

I'm starting to think about retirement and am concerned about succession for my business. What do I do?

Answer:

The sale of a privately owned company takes time regardless of current market issues or the potential advantage of an identified purchaser such as family or other existing company employees. Maximizing value and after tax cash retention from such a transaction cannot be done without time to put an effective plan in place. The key is to involve professionals well versed in business valuation, succession planning and wealth management at least two to five years in advance of retirement time. Our team at DJB has the skills you require to manage this process.



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