

Lycra or bust

The type of swimwear you opt for reveals much about your psyche (and other things apparently!) [I've never used an exclamation mark in my life]

Women's view seem to be that skimpy briefs, while providing optimum performance in the water, apparently indicate, at best exhibitionism and at worst, deviance.

Wives/significant others invariably refuse to be seen with their men in such outfits and when subcontracted out to obtain said garments, go for the Eric Morecambe/Don Estelle voluminous shorts which cover everyone's modesty, but are to aerodynamics what the Boy Scout is to lap dancing.

Another indication of the gulf between men's desire for functionality and women's for aestheticism?

Are you in the doomloop?

I've given lots of space to Jim Collins' idea of the flywheel – if you keep doing the right thing long enough, business gathers momentum and (eventually) surges away without a huge amount of new effort. The opposite of this is the doomloop - a scenario usually characterized by the business thrashing around trying to find the one product/service that will rescue the company from disaster. Usually, the company never does anything long enough to achieve success. The fall-out from the Dotcom Disaster may yet result in a lot more established companies gradually losing their grip on the reality of the market place. The advice if you are in a doomloop is as follows:

- Focus ruthlessly on reality
- Beware the 2 enemies of effective leadership: anger & fear
- You have time to learn or time to fail
- Compromise on people decisions at your peril
- Spend time and money on what's important

It's a variant on

Q: "What do you do if you're in a flat spin?"

A: "Stop the spin."

www.fastcompany.com/magazine/82/playbook.html

Females at 40

Are apparently experiencing rejuvenation, while their male counterparts are simply worn out.

We could conduct our own observation as we have a female specimen whose significant birthday is approaching and can regularly be seen heading steadfastly for the gym.

I couldn't possibly comment as to its effectiveness in maintaining that lady's particular good looks and general firmness.

Having reached that particular milestone fairly recently myself, I can vouch for the fact that 40 year old men are indeed permanently knackered. But why?

Pre-Owned Assets and Inheritance Tax.

Inheritance tax planning (with trusts) has been up in the air since the budget and nobody really knows what the new rules mean. Especially the Revenue. The official story regards giving your house to the kids is as follows:

"A pre-owned asset is an asset that you gift, say your home to the children, and then continue to benefit from its use. Prior to the budget this year, as long as the gift was organised correctly, no tax was potentially payable.

However the Finance Act 2004 will change matters!

From the 6 April 2005 the Government will impose an annual income tax charge on the market value of assets which you may have given away, but which you still retain rights to enjoy or use in some form. The tax charge will be based on similar rules to the existing benefit in kind legislation. To the extent that you pay for the use of the gifted asset, at full market rent, no tax charge will apply."

One to watch.

Settlement legislation

I've previously raised the issue of the Revenue's attempt to tax dividends paid to wives on the husband under the settlement legislation (s660 in the trade). This is probably the thin end of the wedge and the test case went to court in mid-June. Result expected imminently. Another one to watch.

Slash sites

Homoerotic porn written by women, apparently. If Miss Whiplash were here, I'd get her onto it straight away.

While men are supposed to enjoy the subtleties of FHM and Readers' Wives (I'm told!), today's (thinking) New Woman gets her creative and romantic kicks in no holds barred fiction featuring encounters between celebrity and fictional men eg Sam and Frodo, Brad and Ben.

The difference between men and women again? Men want 'how to' diagrams rather like a Haynes manual and women want romance/fantasy in the Mills & Boon tradition.

[This came from the Sunday Times, so it must be true.]

Sophie on employment law

Sophie Williams has recently produced an employment law update which makes pretty depressing reading. I'm sure Sophie would be only too happy to send you your own copy. Sophiewilliams@gabbs.co.uk

Trojan viruses

Apparently there are viruses around that can persuade your PC to make premium rate phone calls, thereby running up some significant bills. Don't download software offered by pop-up boxes. As ever, keep your anti-virus software up to date.

Eye-eye

Body language is a particularly fuzzy subject at best, so it's with some amusement that I can tell you that there are indeed 3 types of eye contact:

- Across the (crowded) room
- In passing
- Conversational

Apparently, all good ways of making contact with a PIP (Potentially Interesting Person). This is, of course, rather tricky for proper accountants who prefer to focus on their own shoes (or somebody else's if they are particularly outgoing). Be warned, this site is covered in pink hearts:

www.links2love.com/dating_flirting2.htm

Economics

Things seem to be hotting up in the world of economics. The US and Chinese economies are steaming ahead and driving the rest of the world forward. This should bale us out and allow interest rates to float up (gently), thereby cooling the housing market without putting manufacturing into recession. Presumably, we'll all live happily ever after, basking in the warm glow of unrivalled prosperity. If only we could work shorter hours. Just like the French.

www.ey.com/global/content.nsf/UK/Economic_Outlook

Scan me a river

I'm sorry, but I'm going to go on about the paperless office again. The Boyscout and I actually went to a talk on the subject. If you would like to feel the thrill too, why not get a copy of the "Beginner's Guide To Document Management" by visiting

www.obsidianxdm.co.uk/obsidianxdm/html/sneak_peek.html and go to the

Downloads area. The site also includes various case studies and information relating to this fascinating topic.

Fax machine RIP

Whilst I think the demise of the fax machine has been somewhat overstated, the device is certainly fading fast. It's now hard to remember that the fax only arrived in the early 1980s and was the medium of communication for just 15 years. In my experience, any company selling fax machines changed its name every 6 months. Presumably, e.mail will go the same way in due course. My favorite fax joke:

A judge had left his summing-up at home and needed it urgently.

"Fax it up" suggested his assistant.

"It does rather, doesn't it" agreed the judge. The old jokes are always the best.

Not Win Dixie

The US pharmacy chain, Walgreens, had done their strategy reviews etc and decided that their future lay in convenience drugstores rather than food services. They were not about to try to compete with Walmart. The CEO of the business, Charles Walgreen, gave his senior people 5 years to complete the transition. Six months later, at the next strategy meeting, somebody commented that, according to plan, they had 5 years to make the shift. Walgreen politely pointed out that they now had 4 and a half years left. The next day, the restaurant business was wound down.

It's a shame we don't know how long ago this story took place, but Walgreens is definitely still a drug store.

Board to tears

I was recently perplexed by the admission from one of our more thrusting clients that he was bored. Better yet, he had cured his malaise with a visit to the following website:

<http://www.better-business.co.uk/02startabusiness/bored.shtm>

http://www.better-business.co.uk/03buildabusiness/more_boredom_cures.shtm

Anybody got any alternative suggestions?

Disclaimer

Accountancy is like music. It makes you want to dance, forget, fornicate, rage, rebel or cry? And never be bored.



Chris Duckett Limited

Network House , Thorn
Office Centre
Rotherwas
Hereford
HR2 6JT



Telephone **01432 370 572**

Email: clients@chrisduckett.co.uk

Website www.chrisduckett.co.uk