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PROSPERITY

Wilkinson & Company LLP's newsletter for our clients and friends

Bob Yager, CA, CFP, RFP, TEP is a Client Services Partner with Wilkinson & Company LLP and Liaison Partner to Wilkinson Financial Services Inc.

Wilkinson Financial Services was founded in response to suggestions from clients that we should build on our existing relationships by providing a financial planning and wealth management service. Clients told us they wanted guidance in choosing the best investments for their personal portfolio. They also told us they saw value in having their tax specialist, their CA, and their investment advisor work together as a team to create a highly coordinated, long-term financial plan and wealth accumulation strategy.

EDITOR'S Note:

Wilkinson Financial Services (WFS) opened on November 4, 2002. WFS provides comprehensive financial planning services and access to a wide range of financial products including: GIC's, mutual funds, disability and critical illness insurance, tax efficient investment and estate planning, portfolio management with capital guarantees, tax sheltered life insurance, RRSP's, RRIF's, RESP's, and discretionary managed portfolios.

Wilkinson Financial: A Roaring Success!

By Bob Yager, CA, CFP, RFP, TEP

Now, fourteen months later, Marianne Cowlard, President of Wilkinson Financial Services, is delighted to report that the new Division has been a resounding success. "Our growth has been more than 200 percent over what we had anticipated," Marianne says. "The response has been fantastic!"

The Winning Formula at Wilkinson Financial

There are many factors explaining the enthusiastic client response and first year success at Wilkinson Financial. As with any successful start-up, we have a well thought out approach to the market, a carefully considered business model and a "winning formula." This formula is all about delivering a highly unique series of benefits to clients, especially clients of our accounting firm.

At Wilkinson Financial, Marianne is committed to both safeguarding **and** building wealth for each client. Wilkinson Financial prides itself in offering an independent and highly personal wealth management solution for clients.

For example, Marianne and her staff review each client's portfolio on an ongoing basis. They believe in service and they keep in constant touch with each client. "Many clients are delighted with our philosophy of keeping them fully informed about the markets and especially about how their investments are performing. They feel 'in the loop' and know we care deeply about their financial well-being. We are constantly searching the markets for better opportunities to safely enhance the growth of each client's portfolio," Marianne says.

By keeping her eye on the market, Marianne has been able to secure excellent guaranteed returns, sometimes as much as 1 percent higher than posted rates. She also has access to a vast selection of GIC's.

According to Marianne, "Clients have also commented they are pleased with the transparency of the fees that are charged to their account. They know exactly what their costs are. In many cases, the Wilkinson Financial fees are deductible; which results in tax savings. Additionally, clients enjoy the convenience of one T-5 from Wilkinson Financial, rather than the many different slips that they would normally have to collect and organize for their tax return."

Wilkinson Financial provides each client with an easy-to-read and easy-to-understand investment statement, a statement tailored to his or her individual circumstances. Every possible tax and investment advantage is carefully researched and explained to the client, and Marianne and her staff ensure 100% compliance with tax laws and regulations, providing complete protection and peace of mind for the client.

One of the special benefits of being a client of Wilkinson Financial is its close relationship with Wilkinson & Company LLP.

Marianne meets with the Firm's highly skilled team of tax advisors and estate planners on a regular basis to ensure that the client's financial plan and wealth accumulation strategy match their specific needs and overall financial profile.

Does Wilkinson Financial Make Sense for the "Smaller" Investor?

Wilkinson Financial is a proud member of the Independent Accountants' Financial Group (the IAFG) a coalition of 14 independent accounting firms with a history dating back to 1990. Accordingly, Marianne and her staff follow a conservative and careful investment philosophy.

Many people do not realize that smaller (i.e. those with a portfolio less than $100,000) investors can actually get better rates and a wider range of investment choices by going to financial advisor like Wilkinson Financial, with its access to literally dozens upon dozens of companies and investment opportunities. Also, the client can bring in his/her own investments, rather than having to pool funds.

What's Ahead in 2004?

Wilkinson Financial Services looks forward to providing our highly customized financial planning, investment, and insurance services to even more clients in 2004. A new face in the office is Sue Begley, Marianne's new Administrative Assistant. Sue has over twenty-eight years' experience in the financial services industry.

"I enjoy the high degree of professionalism I've found at Wilkinson Financial Services," Sue says. "We work hard to ensure that the clients' interests are extremely well served, and every file is thoroughly reviewed and discussed with them on a regular basis. The client contact is very important to us. It's very satisfying to keep in touch with them, and see how pleased they are to watch their wealth grow."

Wilkinson Financial would be more than pleased to provide a second opinion on your portfolio. Appointments with Marianne and Sue can easily be arranged without obligation. Call 392-2593 or e-mail Marianne at mariannec@wilkinson.net.

The Importance of Trusts in Estate Planning

By Wayne Phillips, CA

Wayne Phillips, CA is a Client Services Partner with Wilkinson & Company LLP.

In the last issue of Prosperity, we discussed Wilkinson & Company LLP's new estate planning service designed to help clients compile an estate planning binder for their family and executors. The Wilkinson Estate Planning Binder includes a comprehensive overview of your holdings and sets out all the detail necessary for your executor to seamlessly administer your estate. We all know it is human nature to shy away from thinking about our own mortality. However, sitting down with a knowledgeable and caring advisor will not only maximize the value of your estate, but will also give you the peace of mind of knowing that your affairs are completely organized according to your wishes.

Your advisor may talk to you about establishing a testamentary trust as part of your estate plan. A testamentary trust comes into effect when the holder dies, and creates a legal relationship between the testator (the deceased person), the trustee, and the beneficiaries of the trust. Depending on your circumstances, there may be significant tax advantages to your estate in establishing a testamentary trust.

Appointing the Right Trustee: an Important Decision

When establishing a testamentary trust, it is vital that you consider who might best serve as trustee, and this is a decision that you must make carefully after considering who you know who is most qualified for this responsibility. Often, trusted advisors such as accountants or lawyers are appointed, or a separately named person or group. Your will

can set out exactly what will go to the beneficiaries, or this decision can be left to the trustee. If a trust is established, the trustee becomes the legal owner of the assets held within the trust, and it is up to him or her to administer them prudently. Other typical trustee duties include investment of the assets and filing tax returns.

How Does a Testamentary Trust Work?

Every testamentary trust is treated as if it were a taxpaying individual. Every year, a tax return must be filed by the trustee, showing expenses, disbursements to the beneficiaries, income from the assets, and the tax owing on the annual income and gains retained in the trust.

All assets can be retained within the trust, and only the income from the assets disbursed to the beneficiaries, or parts of the assets themselves, can be distributed on a pro-rated basis. The province of "residence" for the trust is determined according to the residence of the trustee or majority of trustees.

Spousal trusts are a common type of testamentary trust. These trusts provide for the spouse as the beneficiary of the trust for their lifetime, with income paid to the spouse and possibly some of the assets distributed to him or her as well. Upon the spouse's death, the assets within the trust will usually pass to children or to a charity, as specified by the testator, either through a new testamentary trust or as an outright bequest.

The Many Advantages of a Testamentary Trust

There can be significant tax advantages to setting up a testamentary trust. Under the Income Tax Act, the trust does not get the personal deductions that individuals enjoy; the trust pays tax on its assets using graduated rates. For a beneficiary who is in a high tax bracket, the tax can be paid within the trust using a lower graduated rate. If the income is taxed within the trust, the remainder is not taxable when the beneficiary receives it.

For example, if a male testator has an estate of $1,200,000, yielding 10 percent return, and he leaves it outright to his two adult children, both of whom are in the highest tax bracket, each child will pay $27,900 on their share of the $120,000 ($60,000) income earned annually, an effective tax rate of 46.4 percent. In a testamentary trust, set up for each child, the trust would pay $15,900 tax on the $60,000 … an effective tax rate of 26.5 percent and a savings of $12,000 annually.

If each of these adult children could allocate the income according to the provisions of a trust to children of their own who had no other income, the $15,900 in tax payments could be reduced by an additional $4,400 per year.

For this estate planning strategy to be successful, there should be as many testamentary trusts set up as there are children and grandchildren in order to avoid a challenge by the CCRA.

Keeping the Cottage in the Family

Other benefits of testamentary trusts include the provision for keeping a valued asset within the family for the use of its members – for example, a cottage or art collection. If this asset does not produce income, the trust would need to allocate funds for any expenses incurred.

Potential Pitfalls to Watch For

If most of your assets are pension and RRSP entitlements, there is no advantage to establishing a testamentary trust. If your assets are jointly held between you and your spouse, the administration fees required to separate them may outweigh the advantages. The fees that may have to be paid to administer the trust and file returns have to be considered in the final analysis.

Your Wilkinson partner can help you prepare an estate binder and estate plan; they can also design and structure a trust that preserves the value of your estate and enables your beneficiaries to reap the maximum benefit from a lifetime of hard work, saving, and careful financial planning. ■

Important Notice re Director's Liability

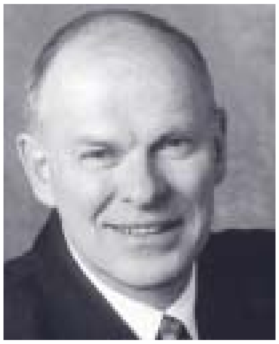
In certain cases, government action may extend to the directors of an insolvent business. In general, directors may be liable for the following debts:

- Source deductions, including interest and penalties
- GST, HST and other provincial sales taxes
- Environmental pollution
- Unpaid wages and vacation pay
- Specific statutory trusts (e.g. the trust provisions of the Construction Lien Act of Ontario)

LIABILITY

Do You Have Enough Life Insurance and Disability Coverage?

By Jim Coward, CA, CFP and Marianne Cowlard



Jim Coward, CA, CFP, is a Client Services Partner and Certified Financial Planner with Wilkinson & Company LLP.

Marianne Cowlard is the President of Wilkinson Financial Services Inc.

Life insurance, disability insurance, and critical illness insurance – everyone likes to avoid talking about these realities, but the truth is, everyone needs some, if not all, of these safeguards. The insurance products you purchase should be carefully considered, and thoroughly researched, since these decisions are an integral part of your long-term wealth preservation and financial plan. Too many people do not give enough consideration to these coverages, and therefore are exposed, unnecessarily, to a significant meltdown of their wealth and financial well-being.

Life Insurance: the Foundation for Sound Estate Planning

What would the tax position of your estate be, if you and/or your spouse were to die tomorrow? No one likes to consider such a tragic possibility, but it pays to plan ahead. In addition to providing for children or other dependents, a sound life insurance strategy can provide for taxes due on death, and probate costs, without having to liquidate assets in your estate.

Most small businesses depend on a key person, who should be insured to protect the future of the business. Business partners should carefully plan for how a surviving shareholder or partner will find the cash needed to buy out a deceased shareholder or partner's entitlement. Also, many owner-managers are not aware that the premiums for corporate-owned life insurance can be paid out of the company's eighty cent "after-tax" profits; and the proceeds from these policies can be paid out to the shareholders, tax-free.

Most people understand that they should purchase life insurance early, but frequently they choose "term life" plans, not realizing that "whole life" and "universal life" policies can be used to build wealth, and may be less expensive in the long run. Today's life products offer many more tax-efficient and investment features than those attached to traditional life products.

Get the Best Disability and/or Critical Illness Insurance Possible

It is normal to think, "It won't happen to me"; but here are the vital statistics that all of us need to plan for: one in every three of us between the age of 35 and 65 will suffer at least one disability or major illness that lasts three months or longer. Statistics also show that 25% of these disabling events will be heart related and 33% will be cancer related.

What's more, 50% of all disabling events will affect victims for five years or more.

In addition to the pain and suffering that a disability can cause, the financial implications can be staggering. Many households are dependent on two incomes; and most small businesses need the expertise and earning power of the key person. You have probably heard people say, jokingly, that they are worth more dead, than alive. Well,

the fact is that many families and businesses are covered in the event of a death, but not for a long-term illness or disability.

Many clients are also unaware that for a few dollars a day, they can purchase a critical illness policy that could pay as much as $1,000,000, even $2,000,000, tax free, to the policyholder (or beneficiary) should they fall ill from any one of as many as 22 specific illnesses, including heart disease, diabetes and cancer.

Key Points to Consider when Purchasing Disability Plans

Some benefit periods extend only until age 65; therefore, one should consider a longer benefit period. Professionals, in particular, should seek coverage for their "own occupation" to avoid being "forced" to return to the workforce in an unskilled capacity. Also, a 90-day elimination period (the number of days you wait until your benefits kick in) can reduce your premiums. Of course, the best features cost more, but are usually well worth the small incremental investment.

Today, more than ever, it is wise to sit down with your financial advisor and let him or her review your needs, and show you how these insurance products can enhance your plan for building wealth, and preserving it for the future. You owe it to yourself, and your family, to investigate the merits of purchasing these products today. ■

New Privacy Legislation Takes Effect January 1, 2004
Are You Prepared?

By Rob Cory, CA

Rob Cory, CA is a Client Services Partner with Wilkinson & Company LLP.

New legislation to protect client and consumer privacy became effective January 1, 2004. Clients may be aware that the Privacy Act of 1983 guaranteed certain safeguards in the way that government agencies dealt with individuals' personal information. The Personal Information Protection and Electronic Documents Act (PIPEDA) was enacted in 2001 and becomes mandatory for private companies and other organizations (including not-for-profit groups) at the beginning of 2004. Under the new legislation, any company or organization that uses, collects, or discloses personal information in the course of its normal activities, is subject to rigorous new standards.

Important Steps Needed to Meet PIPEDA Requirements

A Privacy Officer must be appointed, and policies must be set out regarding the handling of personal information, either as it is handled within the organization or its dealings with outside parties. All staff must be made aware of these procedures, and your policies must be available for clients and other third parties to view. For charitable organizations and other not-for-profit agencies, there must be strong safeguards to protect donors as well as recipients. Board members and other volunteers must be briefed about their responsibilities in protecting information.

As prescribed under the new legislation, there is a ten-point approach to handling personal information, under the headings of accountability; identifying purposes; consent; limiting collection; limiting use, disclosure and retention; accuracy; safeguards; openness; an individual's access; and challenging compliance. These points include determining what information is needed and why your client/customer must be informed, and what will be done with their personal information. The purpose and consent must be recorded. Information that has already been collected must be "grandfathered" by obtaining consent. Collection of information must be limited to no more than what is required for a specific purpose and must be sought in a manner that does not involve coercion or deception.

Further, there are timelines that must be observed with the information collected, both to ensure that it is updated as required and to arrange for its safe destruction when the information is no longer needed. You must ensure that the information is kept in a secure manner, especially electronic data. Individuals may request access to their personal information, and normally you must disclose it to them within thirty days, at minimum or no cost. If for some reason you refuse disclosure, you must inform them in writing, and make them aware of their recourse.

What Happens If There Is a Breach or Complaint?

The Privacy Commissioner of Canada is responsible for overseeing compliance and investigating complaints. His/her office may be alerted to a potential breach by a complaint from a customer, "whistle-blowing" by an employee, or simply during the course of a random audit. You will manage an audit or complaint effectively if you have thorough procedures in place and have documented your decisions and actions.

The purpose of the legislation is to protect the rights of individuals to have their personal information safeguarded, accessible to their own scrutiny, and used only for legitimate purposes. Many Canadians have a fear of companies selling their information and losing their privacy to emerging technology; this legislation is designed to alleviate these concerns by setting out standards of fair practices for the collection, disclosure, and use of personal information.

Ensuring Your Policies and Procedures Meet PIPEDA Standards

This is the time to ensure that your privacy policies are consistent with the new January 1, 2004 legislation and stringent PIPEDA standards. Your Wilkinson Client Services Partner can help you review the legislation and assess and improve your present position. We invite you to call us today. ■

The Path to Becoming a CA at Wilkinson & Company LLP

By Dan Dickinson, CA, Bob Robertson, CA, and Jennifer Fisher, FCA



Dan Dickinson, CA, **Bob Robertson**, CA, and **Jennifer Fisher**, FCA are Client Services Partners with Wilkinson & Company LLP, and members of the Firm's Human Resources Committee.

Clients, usually on behalf of a friend or family member, often ask: is Wilkinson looking for new staff? Another question frequently posed is: how does a new university graduate become a CA?

Well, the answer to the first question is, like any business, we are always looking for excellent people to join our firm. The lifeblood of Wilkinson is the recruiting and developing of new professional staff.

We consider the Wilkinson in-house training and mentoring program for students to be one of the best in the country among mid-sized accounting firms, designed to ease the student's transition from university graduate to Chartered Accountant. We offer many benefits to new students, especially financial assistance and exposure to real-life experience.

The Steps to Achieving a CA Designation

The Institute of Chartered Accountants has a specific list of requirements that the aspiring CA must follow. First, there are mandatory courses and related credits that must be successfully completed, usually while he/she attends university. Second, students must complete thirty months of practical experience with an approved professional accounting firm. Next, the articling student must pass a series of very challenging examinations.

The Core Knowledge Exam is the first major test of technical competence. The articling student must then attend a month-long course about tax, audit, and other issues, and pass a series of three more examinations. The student is then eligible to write the Uniform Final Examination (UFE), a comprehensive series of exams conducted over three days. Complete details of the requirements for the CA designation can be found at www.icao.on.ca.

Help and Coaching from Wilkinson & Company LLP

Our partners have long believed it is important to "go the extra mile" to ease the arduous articling process for promising candidates. Articling students join us either on co-op placement from university, or after graduation. They benefit by working on a wide variety of assignments designed specifically to train them in our profession. Students acquire hands-on experience under the supervision of more senior accountants and our partners.

The costs of preparation for the examinations and fees are significant. In addition, there is the expense of traveling to Toronto for the month-long course and associated room and board. Wilkinson not only pays the examination fees and generous allowances for the preparation needed for the examinations, but also pays the student's salary while on the month-long course, and for exam and certain other study days. Our articling students can also apply for interest-free loans to cover any other related costs.

Ian Koellner, a recent CA, supervises our articling students' progress. "My recent experience helps me understand what our students are facing, and I am delighted to be mentoring them," Ian says.

June Brace, CA, CMA is the senior professional responsible for coordinating all the training and development programs at Wilkinson. She works with Ian and the Firm's Human Resource Committee to monitor the progress of our students.

Tim Almeida, CA, Michelle Chatten, CA and Ian Koellner, CA completed their designations in 2002. Tim says: "At Wilkinson, you take what you learn at university, apply it, and see how it works. This gives you a big incentive to learn more, it's great!

Michelle adds: "As a university co-op student, I worked with clients who often had pressing concerns. This was one of the best ways to test whether I truly understood my accounting courses."

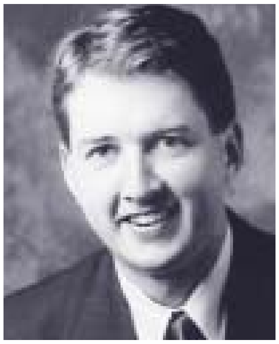
In 2003, Popi Xanthos passed her UFE's and can use her CA designation after she completes her prescribed work experience. Popi says: "The partners and everyone here are so approachable – the experience we have gained is second to none." Esther Sinasac, a CA student, agrees, adding: "The client contact at Wilkinson offers a superb opportunity to learn."

Since 1964, our Firm has helped more than 85 individuals earn their CA designation and launch successful careers as professional accountants. For more details, visit www.wilkinson.net and click on the "Great Careers Begin Here" button. Friends and family of clients who are interested in a career with Wilkinson can now apply online. ■

THE FORENSIC FILE

What to Do When You Discover an Employee Stealing

By Rob Deacon, CA, CFE



Rob Deacon, CA, CFE is a Partner and Practice Leader of the Firm's Forensic and Investigative Accounting Division.

In spite of all the precautions that you may take in hiring and managing employees, every business or organization can still fall victim to employee theft or fraud. Our research shows a startling statistic: employees perpetrate 85 percent of all commercial theft and fraud.

Employee theft or fraud can be as simple as pocketing the odd twenty dollar bill out of the cash register or as complex as altering bank records to cover up a cleverly disguised embezzlement scheme. It can involve one low-level employee or a complex alliance of senior employees, suppliers and/or clients.

The First Step: Assemble a Response Team

Most often, after a manager learns of a possible theft, the reaction is a highly emotional one. Many managers go into absolute denial because it is difficult for them to imagine that a trusted employee is capable of such betrayal. Frequently, this denial can be quickly followed by explosive rage and anger.

Here's some advice: don't make the mistake of turning a blind eye to the problem and not following up after first learning of the fraud. Don't act rashly and say things that will compromise your company's position later.

Your first step is to assemble a response team, composed of the chief financial officer, the human resource manager, an external forensic accountant, and the company's lawyer. The team should be kept as small as possible to maintain strict secrecy and confidentiality, and should obviously not include anyone who might be implicated or who should have detected the crime earlier.

Secure the Crime Scene

If the theft is the work of only one employee and this employee has left the organization, the first step is to determine how the theft was conducted to ensure that it does not happen again. All evidence should be secured and documented, especially the dates and the amounts. Your forensic accountant can help you prepare your case and you should meet with your lawyer to obtain advice concerning how to proceed.

It is important to set an example to other employees that any thief will be vigorously prosecuted, however, in some cases, a civil suit will be more feasible than a criminal action. You should also find out what insurance you have and how your insurance company will reimburse the recovered funds.

If the employee is still working for you, sometimes it is best to refrain from acting impulsively. Observing his/her actions may uncover the location of stolen goods or the identity of possible accomplices. If other people need to be interviewed, they should be cautioned in writing regarding the need for secrecy. Be careful not to defame the suspect. Document every interview and get signatures.

Make Sure a Witness Is Present

When you interview the suspect, make sure a witness is present. Keep the interview businesslike and unemotional. Calmly ask for the stolen items to be returned. In some cases, this strategy will produce immediate results, but sometimes, especially in the case of compulsive gamblers, the money will have been spent long ago.

If the employee offers to reimburse you, accept without making any promises to forego or reduce prosecution. Do not accept letters of resignation; instead, place the employee on leave without pay until the investigation is complete.

If you suspect that the stolen money or goods are hidden somewhere, the Mareva injunction can freeze the thief's assets and help you recover stolen assets. There may also be a possibility of recovering money from banks, if they improperly accepted forged or falsified documents. Your forensic accountant may be aware of other options that may mitigate the actual loss.

Be Fair and Prompt

Finally, you should make sure that the crisis is dealt with fairly and promptly, and that preventive measures are put in place. Only then will the other innocent employees feel that the problems are being resolved effectively, morale will be restored, and further thefts averted.

Wilkinson & Company LLP manages one of Ontario's pre-eminent Forensic Accounting practices. If you suspect a theft or fraud in your organization, we invite you to call us today. ■

WILKINSON & COMPANY LLP: GROWING AND ON THE MOVE

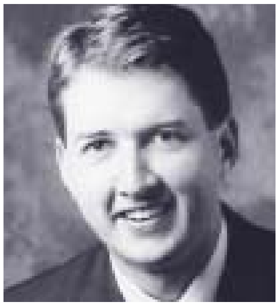
Wilkinson and Quinte EDC Co-Host Lunch Featuring Garth Whyte

Garth Whyte, Executive Vice-President of the Canadian Federation of Independent Business, brought an enthusiastic message to over 100 guests and Quinte Region entrepreneurs at a luncheon sponsored by Wilkinson and Company LLP and the Quinte Economic Development Commission on November 16, 2003.

In his speech "Entrepreneurship – Canada's Secret Weapon," Whyte commended the resilience of Canadian entrepreneurs and their ability to withstand what seems to be a never-ending series of economic shocks. This ability to rise above the many challenges in the "non-stock market economy," has resulted in these companies being the driving force behind Canada's recent economic leadership performance.

"There are three important messages for us," said Whyte. "First, small and medium sized businesses are critical to our economy. Second, all levels of government should actively encourage entrepreneurial growth. Third, as voters, we need to deliver the first two messages to our elected politicians."

In his remarks, Wilkinson Managing Partner Brian Kehoe, CA, noted: "Our Firm is committed to providing valuable information to both clients and the business community at large. We are very pleased to be able to partner with the QEDC to host this event."



Rob Deacon, CA is a Partner with Wilkinson & Company LLP, Forensic Accounting Services Division

Rob Deacon, CA Earns CFE Designation

The Partners of Wilkinson & Company LLP are delighted to announce that Rob Deacon, CA has earned his Certified Fraud Examiner's (CFE) designation.

Rob has been a Wilkinson Partner since 2001 and is the Practice Leader of the Firm's Forensic and Investigative Accounting Division. This accreditation adds to the wide range of knowledge and expertise available from this Division.

Rob is also enrolled in the Chartered Business Valuator's Program at York University and is actively expanding the Valuations practice of the Firm.

Popi Xanthos Earns CA Designation

The Partners of Wilkinson & Company LLP are very pleased to announce that Popi Xanthos has successfully passed the Uniform Final Examinations of the Canadian Institute of Chartered Accountants. This entitles her to use the CA designation upon completion of her prescribed work experience.

Popi is a graduate of the University of Waterloo, where she earned her Honours Bachelor of Arts, majoring in Chartered Accountancy, in 2002 and her Masters of Accounting in 2003.

Staff Announcements

Our Firm extends a warm welcome to the following new employees who have joined the Wilkinson family.

Trenton Office

Pam Garrett is a graduate of McMaster University where she earned her Honours Bachelor of Commerce Degree. Pam's goal is to attain her CA designation.

Tyley Clark is a graduate of Sir Sanford Fleming's three-year accounting program, where she earned her Accounting Diploma. Tyley wants to become a CGA.

Ted Parker is a graduate of Trinity College School. He is presently in fourth year Commerce at McMaster University. His goal, upon graduation, is to earn his CA designation.

Belleville Office

Patrick Arruda is a graduate of St. Lawrence College in Kingston where he earned his Accounting Diploma. He is currently enrolled with Athabasca University where he is studying part-time to earn his business degree. Patrick is actively pursuing his CA designation.

Michael Kowalczyk is a graduate of Wilfrid Laurier University, where he earned his Diploma in Accounting (2003) and a Honours Bachelor of Arts in Economics and Administration (2002).

Colin Chambers is also a graduate of Wilfrid Laurier University, where he earned his BBA (Bachelor of Business Administration) with Distinction. He returns to the firm full-time after completing three university and one high school co-op placements, as well as a term as a summer student. Colin is actively pursuing his CA designation.

Kingston Office

Cathy Colton has joined Kingston Office as an Administrative Assistant. Cathy brings valuable experience gained from working with an Ottawa based accounting firm, where she was employed for four years. ■

Wilkinson & Company LLP
Chartered Accountants & Tax Specialists Since 1964

71 Dundas Street West, P.O. Box 400, Trenton, Ontario K8V 5R6 • Telephone: (613) 392-2592 or 1-888-713-SAVE • Fax: (613) 392-8512
139 Front Street, Suite 100, P.O. Box 757, Belleville, Ontario K8N 5B5 • Telephone: (613) 966-5105 or 1-888-SAVE-890 • Fax: (613) 962-7072
27 Place d'Armes, Suite 201, P.O. Box 1450 Stn. Main, Kingston, Ontario K7L 5C7 • Telephone: (613) 549-7781 or 1-866-692-0055 • Fax: (613) 549-7553

Editor: Steve Klein, MBA • **Design:** Anthony Taaffe • **Layout:** Rolf Busch
Editorial Board: Bob Robertson, CA, Jim Noble, and Steve Klein, MBA - Marketing Breakthroughs Inc.