

Small Business Update

...from the Australian Securities Commission

Helping new company officers

In a new move to help small businesses through out Australia, the ASC will now be writing to all new company officers as they are appointed to help them understand their legal obligations.

Each new company officer will be given a copy of the ASC's *Checklist for Newly Incorporated Companies*. They will be advised that they can visit the ASC web site at www.asc.gov.au and download useful information sheets and brochures from there. They will also be offered the opportunity to familiarise themselves with the responsibilities of their new role through the ASC's *Company Directors' Survival Kit* and *Company Essentials* brochures.

They will also be reminded of the necessity to lodge annual returns on time.

Improving access to capital for small business

ASC is helping small business by moving to free up access to private

investment capital. This new initiative means that the capital needs of a business (under \$5 million) may be advertised in publications operated by business introduction services without the need and cost of issuing a prospectus.

What is the new initiative for capital raising?

- Business introduction or business marching services bring potential investors in touch with businesses wanting to raise capital. This initiative allows people who are wanting to raise capital or to sell their interest in a business through an introduction services to do so.
- Some restrictions and guidelines apply. The business introduction service operator will help you understand them.

What to look out for

- Small business operators need good advice from their accountants and lawyers to ensure their business is ready for outside investment.
- Both the investor and the business operator need independent profes-

sional advice before entering into any arrangements for the capital raising.

- Introduction services and businesses wanting to operate under this initiative must comply with the conditions that we consider protect investors. The service must advise the ASC that they are operating. It is possible to check to see if they have done this by doing a search of the service's operator on the ASC database.

Want to know more?

Phone the ASC's Info line on
1300 300 630
or visit the web site at
<http://www.asc.gov.au>



Have you joined the Qantas deal yet?
For further information contact
the Law Society

A Note from LEADR...

We are grateful to have obtained permission to reproduce her report on the LEADR excursion to India from Sue Duncombe (our team leader) which was published in the recent edition of 'LEADR Brief'. The report will appear in the next edition of *Balance*.

Sue is the Training Consultant (former Executive Director) and currently a member of the Board of Directors of LEADR. She is well-known to the many Territorians who have participated in the annual Top End LEADR Training Workshops in recent years and will be with us again for that purpose in July 1998.

I encourage anyone interested to register early for the workshops. Places are available for a limited number of participants.

Please note the **NEW DATES** for the workshop are **15-18 July 1998**. Registration can be organised through the Sydney office on **(02) 9233 2255**.

On another note, we take the opportunity to congratulate and encourage Ross McSwan and Susan Murdoch, well-known mediators at RESOLVE, who have been invited to deliver their paper on *The Development of Indigenous Australian Mediation in the NT* at the 4th National Mediation Conference in Melbourne 4-8 April 1998. They have kindly agreed to present an evening seminar in Darwin on **22 April 1998 (7.00 pm)** for any locals who are interested. It will be an interesting and informative evening. It will be held at **Anglicare Centre**, 5 Namarluk Drive, Ludmilla. Please direct enquiries to Terry Quong: tel: 8999 3240 fax: 8999 3245.

- Pat McIntyr