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WKM Welcomes New Partner Cathie Savoie

business generation – it's something she's excited about. "I'm really interested in working with clients who want to grow their businesses. I can offer them sound financial advice and practical suggestions for maximizing their profits and minimizing their taxes. And I can help them stay focused on the key areas that every healthy business should address."

The opportunity to provide both accounting and business advice to clients is something that Cathie has been pursuing since she left the banking industry in 1988. With a Bachelor of Arts degree from the University of

Manitoba already in hand, she enrolled in and completed BCIT's Financial Management program, then articulated for three years with Deloitte & Touche, receiving her CA designation in 1993.



She left Deloitte & Touche in 1995 to work as a controller. In 1997 she returned to public practice, where she worked with owner-managed businesses and enterprises in the not-for-profit sector.

In 2000, Cathie took a leave of absence to travel in Europe. "I was at a transition point in my life and looking for a change. I spent several months in Greece traveling by myself and meeting interesting people from all walks of life. It was tremendously fun and, at the same time, educational. The trip reaffirmed my passion for people and the stories they have to tell, and my interest in personal growth."

"After my travels, I returned to my job – several months later a headhunter called me to say that WKM was looking for a Senior Manager. It was the right opportunity at the right time, and in 2001 I joined WKM."

"Cathie brings excellent technical skills to the team, but also great personal skills and a strong business sense."

Cathie was attracted to WKM's dual focus on both accounting and business issues. "My previous firm had been very tax-oriented and, as Doug is fond of saying, 'Almost any accountant can prepare your standard year-end financial statements and tax returns. The interesting part of the job, and the area where we can make a difference, is helping an owner grow their business.' That's what I really wanted to be doing."

Clients will have an opportunity to benefit from Cathie's business savvy at a series of seminars she will be hosting this year called, "Businesses Getting Results". The introductory seminar, "How to Make Your Business Really Fly", identifies the most important issues related to growing a business while still maintaining a balanced life. Future seminars will address in greater detail the fundamental financial, management and marketing issues facing business owners.

"Everyone is welcome to these monthly seminars," says Cathie. "They're for existing clients who may be interested in picking up some new ideas or reinforcing good business habits, and for potential clients who want to see what WKM is all about. But if you choose to participate, be prepared to develop an action plan for positive change in your business and to be held accountable for results!"

"The opportunity to provide both accounting and business advice to clients is something that Cathie has been pursuing since she left the banking industry in 1988."

The other partners at WKM welcome this opportunity to attract new clients. "When we talk about growth our first concern is, 'Can we maintain our current level of service?' " says Ron. "Adding Cathie to the team allows us to grow, while ensuring that all our clients continue to receive personal service and attention from a partner."

Growth with balance - with the addition of Cathie Savoie as partner, WKM doesn't just preach it to clients, they practice it. 🚗

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CBB: From Local Success to North American Leader

range of industries including the military, forestry and mining, utility companies, armoured transport, and public transit. CBB manufactures everything from service vehicles to mini buses – as well as some more unique projects.

"One of our more technically challenging projects was designing and building a fleet of armoured trucks that were relatively lightweight, non-corrosive and yet still bulletproof," says Dean. "At the other end of the spectrum, we also built the classic San Francisco-style trolley buses that tour Vancouver."

Perhaps the most unusual venture for CBB to date, but one that is paving the way for a profitable future, is their joint venture into the manufacturing and marketing of electric cars. In February 2003, they joined with another partner to create a new division, Dynasty Electric Car Corp.

The car is called "IT" for Innovative Transportation. It's a low-speed electric car that's ideal for getting around places such as university campuses, gated communities, resorts, and golf courses. It's battery powered and can be easily recharged by plugging into any standard 110-volt wall outlet.

The new division is part of CBB's strategy for growth and diversification. "We see a large potential market for the car," says Dean. "There are 30,000 gated communities in North America and the market buys about six thousand vehicles per year. We're selling the cars as fast as we can make them."

As the pressure to reduce global warming increases, the worldwide market will become huge. Our goal is to be the market leader – and we think our innovative new design will take us there."

Since Dean took over the company four years ago, his forward-thinking approach has expanded CBB's focus from Vancouver to North America and revenues have increased by 30% each year. "In the past, most of our business came from the Lower Mainland, now 70% of our business comes from all over North America," notes Dean.

WKM partner, Ron Mulhern, praises Dean's business sense. "He has significantly improved the profitability of CBB's core business. And he's been



very successful at adding new product lines. He's a high energy person who sets high expectations for himself, and then works hard to achieve them."

Established in 1947, CBB is a privately held firm that has had only three owners over its 56-year history. Dean has built on some of the successful principles of the company founder by hiring the best people in the industry and providing them with the type of work environment that encourages innovation.

"We have a profit-sharing plan that every employee participates in. All our staff, from the engineers to the welders, is very skilled. They can move from one project to another, depending on the work flow – giving us the ability to respond quickly to new and challenging opportunities."

"Ron has a genuine feeling of responsibility towards my company – he takes a keen interest in how we're doing."

CBB's reputation for being able to meet a challenge means that much of their business comes from people who seek them out. "We don't advertise, nor do we have an aggressive sales force – we're well known for what we do," says Dean. "Few companies can compete with our engineering resources or manufacturing techniques."

CBB came to WKM through Dean's personal association with Ron

Mulhern – Ron was Dean’s personal accountant for many years. “Ron has a genuine feeling of responsibility towards my company – he takes a keen interest in how we’re doing. Our questions and concerns are addressed promptly, and Ron’s advice is excellent,” says Dean.

Lately, the two have been spending a lot of time working on the business and tax issues arising from several recent acquisitions. CBB is close to announcing a subsidiary, Commercial Equipment Corp., which will sell, service and rent equipment to municipal, utility, construction and resource markets from BC to Manitoba. It’s another step forward for a company that, in just four short years, has gone from being a local success story to a North American industry leader. ☞

Personal Income Tax Checklists



At WKM we understand that one of the more difficult tasks during personal tax season is remembering what slips and information you need to gather to send to us. To help you with this task, we’ve developed a checklist. Visit our website to download this useful tool. <http://www.wkm.ca/services/tax.htm>

Filing Deadlines

T4 Slips and Summary: February 29, 2004

T5 Slips and Summary: February 29, 2004

T1 Personal Income Tax Return: April 30, 2004 ☞

Client Highlights

Congratulations to **Thierry LeVasseur** (32), owner and president of **Maestro CMS** for making Business in Vancouver’s “40 under 40” list for 2003. If you would like to learn more about Thierry and his company, please visit www.biv.com/40under40/levasseur.html and www.maestrocms.com. Thierry joins Hanif Muljani of “The Portables” as WKM clients who have been named to this select group.

Galiano Inn is featured in the 2003 edition of the book, “Weekends for two in the Pacific Northwest” by Bill Gleeson. Discover Mel Gibb’s beautiful inn and spa at his website www.galianoinn.com ☞

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Closing Entries

Congratulations! **Farhan Shaheen** has successfully completed his UFE exam. About the experience, Farhan says, “It was a tough exam. The UFE forces you to ask the question: If this were real life, what would my answer be? It is not a test of memorization and [information] dumping.” Farhan is excited about achieving a CA designation and looks forward to continuing to provide helpful advice to our clients.



Andy Wu has joined the WKM team and is currently articling towards his C.A. designation. He graduated from the Sauder School of Business (UBC) Accounting Co-operative Education program in December 2003. Andy’s previous work experience includes co-op work terms at a multinational offshore, helicopter transportation company, followed by eight months of database project management experience in Asia. ☞



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WINTER 2004

CBB: From Local Success to North American Leader

Commercial Body Builders Ltd. (CBB) is a local firm with an interesting footnote in automotive design history – they designed and built the first crew cab for a pickup truck.

Now, of course, all major car companies have crew cabs in their lineups, but CBB (www.commercialbody.com) designed and built the first one in the 1950’s for a West Coast logging customer who needed to carry more people in his truck.

CBB’s knack for customizing vehicles – particularly for technically challenging customizations – has taken them from being a local success story to being the leading vehicle integrator and custom manufacturer in Western North America.

CBB takes basic factory-produced truck chassis (frame and power train) and, depending on their customers’ needs, completes them by adding cabs, bodies and/or lifting devices. “Our clients, such as the major utility and transit companies, tend to require vehicles that are uniquely engineered and manufactured for their specific applications,” says company CEO, Dean MacKay.

The company’s clients come from a

WKM Welcomes New Partner Cathie Savoie

Congratulations to Cathie Savoie, who became WKM’s newest partner in January. “We invited Cathie to join us as a partner because we felt she really complemented our group,” says partner Scott Armstrong. “She brings excellent technical skills to the team, but also great personal skills and a strong business sense.”

“Cathie’s interest in emerging accounting issues such as the new disclosure rules, accounting policies and independence standards will really benefit the firm,” says Doug Wootton. “These new issues affect most of our clients’ financial statements, and Cathie’s expertise in these areas will ensure that we stay on top of issues as they emerge.”

Cathie’s role will expand, rather than change dramatically. “Effectively, she already plays the role of partner,” says Ron Mulhern. “She’ll continue to serve clients, mentor and train staff – much as she did in her previous role as Senior Manager.”

One of Cathie’s expanded responsibilities will be new

