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## Twain Gold & Diamond Centre • By Russ Sanders

### "Buy Direct from the Manufacturer and Save"

Twain Gold & Diamond Centre is a family business established in 1975. As a manufacturing company Twain Gold & Diamond Centre supply a variety of jewellery outlets across Canada. By eliminating the middle man and selling direct to you the customer; the Peterborough location is able to slash prices far below competitors.



If you are looking for a special gift, consider designing it yourself. Simply bring in a photo, drawing or an idea to the Lansdowne Place location and our helpful staff will assist you in making your dream come true. Part of our service is to include free estimates on custom designs.

Diamonds are of course still a girl's best friend, Twain Gold & Diamond Centre offer a lifetime warranty and free appraisals on all diamond engagement rings one thousand dollars and over.

Twain Gold and Diamond Centre offer an interest free lay-away plan, fast and reliable repairs on all jewellery and free jewellery cleaning.

Twain Gold & Diamond Centre will purchase your old gold. Gold is presently at an all time high, it is a valuable time for anyone thinking of trading in their old gold for cash or on the purchase of a new item. For further information call (705) 743-1213 or drop in and meet our friendly staff. •



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652-5124

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Christopher Kon leather,  
Co-Lab,  
C'est Moi Seamless leggings and tops.

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GOLD & DIAMOND CENTRE  
Manufacturing Since 1976



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for the most  
unforgettable  
Christmas ever.

Lansdowne Mall 705-743-1213

## Hiring Youth • By Gwyenth James

By the time you read this the municipal elections will be behind us, but as I write one of the favourite topics of discussion is job creation. In light of that, this month's article will be about hiring youth.

The general minimum wage (as of March 31, 2010) is \$10.25 per hour. For students under 18 and working not more than 28 hours a week the minimum wage is \$9.60/hr. In addition, persons under 18 are not subject to CPP deductions (EI does apply).

The most generous program is for employers of eligible apprentices. Both the federal and provincial governments provide a tax credit which refunds the employer for a portion of the wages paid to the apprentice.

The federal government provides a tax credit of 10% of the apprentice's wages to a max of \$2,000. This tax

credit cannot be carried forward, only back, and it is non-refundable otherwise. This does not benefit the employer unless they have tax owing in the current fiscal year.

The provincial government is much more generous, providing a refundable tax credit of 45% of the wages paid to a maximum of \$10,000. The amount of the credit is added to the ITC and is available to reduce federal taxes payable for the tax year. Unused amounts can be carried back 3 years and forwarded 20 years.

In all cases there are rules around which skilled trades are qualified and the training agreements that you need to have. An "eligible apprentice" is someone who is working in a prescribed trade (Red Seal trades) in the first two years of his or her apprenticeship contract. The contract must be registered with a federal, provincial or territorial government under an apprenticeship program designed to certify or license individuals in the trade.

You should retain a copy of the supporting documents, but you don't need to file them with your corporate (or personal for sole proprietors) tax return.

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Gwyneth James MBA CGA is the owner of TCP Accounting & Tax Services which has been providing accounting services for over 20 years to individuals and small businesses throughout Peterborough County. (705) 876-6011. •