

Professional, Confidential, Trustworthy and Friendly
GCSL - we are here to CONSULT and SERVE YOU!

March 2010



JACK'S CORNER

One of what I consider to be the most interesting streets in the world is what I call "Money Exchange Boulevard" in Hong Kong. It is no more than 50 yards from our Hong Kong office and is approximately 30 yards long. From 7am to 9pm everyday (I know because I have stood there watching on some days just to soak up the frenetic activity), one can see a flood of people (often just off the ferry from Macau, which is directly across the street) walking up to small counters exchanging virtually every currency known to human kind and at fairly significant sums. The sellers are usually exchanging RMB for HK\$. The sellers walk around the corner to a local bank to setup a multi-currency bank account to deposit their HK\$. Voila, the sellers, often Mainland Chinese, have managed to sidestep the currency exchange controls in China.

Moral of that story: Money will always find a way!!!

Do ensure when visiting our Hong Kong office that Pat takes a few minutes to introduce you to "Money Exchange Boulevard". A cultural experience 😊

GCSL NEWS

STEP CARIBBEAN CONFERENCE MAY 2010

GCSL Anguilla is proud to sponsor and Jack Flader is pleased to speak at the Caribbean's premier trust and estate planning conference, STEP CC10. Over 200 top offshore professionals will gather in Barbados under the theme, Positioning for Recovery, to discuss how best to take advantage of the opportunities which the current economic climate presents. For more information and to register, click on <http://www.stepcaribbeanconference.com/>

NEW DIGS FOR GCSL SHANGHAI

Johnson has retained his eye for location as indicated below. Without question, the most unique office in the GCSL Group!!!



FEATURES

- [Jack's Corner](#)
- [AOA](#)
- [Greater China](#)
- [Hong Kong](#)
- [Singapore](#)
- [International](#)
- [Anguilla](#)
- [Belize](#)
- [Cook Islands](#)
- [Samoa](#)
- [Tidbits](#)

PICTURE STORY



[NEW DIGS FOR GCSL SHANGHAI](#)



[COOK ISLANDS: DANGEROUS JOURNEYS](#)

[Visit Our Website](#)

[Contact Us](#)

OUR FRIEND HENRI DOING A CHARITY CLIMB AND SAYING HELLO FROM THE TOP OF THE WORLD

The photo says it all...



PUBLIC HOLIDAYS APRIL 2010

ANGUILLA

- 2 April Good Friday
- 5 April Easter Monday

BELIZE

- 2-5 April Easter

COOK ISLANDS

- 2 April Good Friday
- 5 April Easter Monday
- 25 April ANZAC Day

HONG KONG

- 2-5 April Easter
- 6 April Ching Ming Festival

SAMOA

- 2-5 April Easter
- 25 April ANZAC Day

SINGAPORE

- 2 April Good Friday

SHANGHAI

- 5 April Qing Ming Festival

AOA



THE AOA BEIJING CONFERENCE, MARCH 7-9, 2010, THE PENINSULA BEIJING

After a fun opening "Baptism by Fire" Chinese Banquet - Jack Style, we will kick-off Monday morning with a presentation regarding international estate planning by our **Keynote Speaker, Richard Duke, Partner, The Duke Law Firm, USA** (www.assetlaw.com). Our Global Advisory Committee member, **Nathan Kaiser, Partner, Eiger Law, Taipei** (www.eigerlaw.com), will turn our attention to recent changes in company and tax law in Taiwan. **Rupert Hoogewerf, Huron Report, Shanghai** (www.hurun.net/indexen.aspx) will provide us an insight into the always interesting world of wealth in China. Our Global Advisory Committee member, **Hao Wang, Partner, Ray Yin Law Firm, Beijing** (www.rayyinlawyer.com) will round up the first day with a look at the future of trusts in China.

Monday evening's event will be a palatial evening at The Hong Kong Jockey Club in Beijing. On Tuesday, we will hear from **Jon Eichelberger, Partner, Baker & McKenzie, Beijing** (www.bakernet.com) and

Patrice Marceau, Partner, DLA Piper, Hong Kong (www.dlapiper.com) regarding cutting-edge Greater China tax issues. Henry Liao, Partner, Schindlers Law Firm, Beijing (www.schinderslaw.com), will offer delegates his real life experience regarding corporate finance challenges in China. We will finish the day with a presentation regarding international tax matters and offshore centers by Anuj Sharma, Director, Abacus Seychelles Limited, Seychelles (www.abacus-offshore.com).

GREATER CHINA UPDATE

CHINA LEGAL STRUCTURES

How many types of legal structures are available in China for foreign investors? The correct answer should be seven.

The most common one is the Limited Liability Company ("LLCs"), also known as Wholly Foreign Owned Enterprise ("WFOE"). As the name suggests, it can be 100% owned by a foreign investor.

There is also a Joint Venture, which divided into Equity Joint Venture ("EJV") and Cooperative Joint Venture (CJV). Of course, they may be considered LLCs, but the main difference between Joint Venture and WFOE is that a Joint Venture must have a local Chinese Partner whereas a WFOE does not.

The other type is Representative Office (RO), which is not a legal entity, meaning it can not conduct profit making business in / from China. On the other hand Branch Office is a legal entity, but only available to the parent company which is registered in China as WFOE, EJV or CJV.

At the end of 2009, the Central Government announced that Partnerships are available to foreign investors. The Chinese Partnership Act has a Limited Liability Partnership (LLP) clause. To form a LLP, a unlimited liability "common or ordinary" partner is required. The Chinese 2006 Company Act does provide "One Man" limited liability companies, however, this is only available to local Chinese person or Taiwanese, Hong Kong and Macao person.

TEN FOREIGN ENTERPRISES BEING SELECTED TO RE-AUDITING BY STATE ADMINISTRATION OF TAXATION

In China, investigation of tax fraud usually has two steps: self audit and authority audit. Self Audit means the company provides audited financial reports and pays tax to the tax authority while an Authority Audit means the tax authority is not satisfied with the Self Audit and the consequence is usually a sanction and penalty.

In 2009, there were 11 state owned enterprises and 10 foreign investment enterprises selected to do a Self re-auditing. The Chinese State Administration of Taxation recently announced that the deadline for the 10 foreign investment enterprises is July 5 2010.

This order is totally unprecedented as it applies to all the parent, subsidiaries and affiliate member enterprises through out China and for the financial years of 2006 - 2008. The Tax authority's focus will be on VAT, Business Tax, Enterprise Income Tax and Personal Income Tax. Certainly, related parties transactions, transfer pricing and thin line capital arrangement will also be the focus.

The 10 foreign investment enterprises are:

1. Nokia (China) Investment Limited 诺基亚 (中国) 投资有限公司
2. Sumsun (China) Investment Limited 三星 (中国) 投资有限公司
3. Motorola (China) Electronic Limited 摩托罗拉 (中国) 电子有限公司
4. Panasonic (China) Limited 松下电器 (中国) 有限公司
5. Simons (China) Limited 西门子 (中国) 有限公司
6. McDonald (China) Limited 麦当劳 (中国) 有限公司
7. HSBC 汇丰银行
8. Foxconn Group 富士康科技集团
9. General Electronic (China) Limited 通用电气 (中国) 有限公司
10. 沃尔玛 (中国) 投资有限公司.

*Contributed by Johnson Chien, Managing Director, GCSL Shanghai.
Johnson's email address is johnson@gcsl.info.*

SINGAPORE UPDATE

THE EMPIRE STRIKES BACK

It was about a year ago that Singapore gave the OECD grey-listing the slip and got reinstated into the whiteside (as opposed to the darkside) by agreeing to the OECD standard for providing bilateral assistance in exchanging information for tax purposes. And thus was born the the Income Tax

(Amendment) (Exchange of Information) Act 2009 (Act No. 24 of 2009) ("ITAEIOA") on 9 February 2010. This legislation evolved after a series of public consultations with professionals.

The ITAEIOA broadens the scope of exchange of information by removing the domestic interest condition and implementing a framework to handle or deal with requests by double taxation treaty-partners for information concerning the tax position of any person subject to the terms of the exchange of information ("EOI") provision. This legislation also provides important safeguards for information held by banks, trust companies and legal advisors. In addition, the Singapore government had earlier made it clear that she would not entertain fishing expeditions (for information, that is, but not dissimilar to a Red Herring). Persons aggrieved by a request or an order of disclosure could protect his legitimate rights through the usual run to the courts for adjudication.

The ITAEIOA paved the way for the new regimen to be incorporated into DTA.

Since then, and at light speed, Singapore has entered into protocols to incorporate the EOI provision into 18 DTAs. Upon the signing of the 12th protocol with France, Singapore was deemed to have substantially implemented the OECD standards and has therefore left the darkside.

The 18 countries involved were Australia, Austria, Bahrain, Belgium, Brunei, Denmark, Finland, France, Georgia, Japan, Malta, Mexico, Netherlands, New Zealand, Norway, Qatar, Slovenia and the United Kingdom. Needless to say, the majority of these countries are member-countries of the OECD.

What remains to be seen is how many more protocols will Singapore enter into with her DTA partners and more importantly, how the EOI arrangements will eventually work?

Fishing anyone?

*Contributed by Lawrence Fong, Managing Director, GCSL Singapore
Lawrence's email address is lawrence@gcsl.info*

INTERNATIONAL UPDATE

SILENT FILINGS

Duke Law Firm continues to receive calls from individuals, as well as professionals, regarding whether "quiet disclosure" filings are acceptable with respect to unreported offshore accounts. The answer is "no"! A quiet disclosure is the filing of a required tax return for prior years by merely sending the return to the appropriate address of the Internal Revenue Service. This generally includes amending the individual federal income tax return (Form 1040) and, in almost all cases, involves the filing of the FBAR (TD F 90-22.1). To say it is dangerous to engage in a silent filing is now an understatement.

Prior to 2009, it was common to make quiet disclosures with respect to unreported offshore account(s). Even some of those filings are now being "looked at" by IRS agents, which those agents say are not audits but are very similar to audits. One who now makes a quiet disclosure must realize that an IRS agent will look at those filings and amended returns. A quiet disclosure that is reviewed by an agent will increase the chances that the taxpayer may be turned over to Criminal Investigation (CI). Even if a quiet disclosure is for a small unreported account, an IRS agent will most likely look at the filing, which may increase the chances of being turned over to CI. The offshore tax world changed after the John Doe Summons/UBS matter and the Voluntary Disclosure Program in 2009. A person with an unreported account must now obtain competent counsel to consult with and deliver the returns and reports to the IRS.

*Contributed by Richard Duke, Duke Law firm, Alabama, USA
Richard's email address is richard@assetlaw.com*

VANCOUVER --- THE NEXT TAX HAVEN?

It may seem strange to compare Vancouver to Hong Kong or New York; however, one day the city may evolve into an important international financial centre. The key driving factors include:

- The halving of effective corporate tax rates for international financial firms from 30% to 15% by 2012 (such firms receive exemptions from Provincial tax);
- The fact that the city already serves as a pied-a-terre for tens of thousands of the wealthiest business people from China, Hong Kong, Taiwan and Korea;
- The city's location as the main air transport hub linking East Asia to North America - direct flights to HK, Beijing, Shanghai, Tokyo, Seoul, Taipei, and Manila;
- Canada's position as a resource and energy superpower;
- The presence in the city of one of the world's most cosmopolitan work forces comprising skilled workers from nearly every country on the planet;
- A time zone where the business hours overlap with the business hours in East Asia, Western Europe and the East Coast of N. America;
- Significant tax breaks for the individual immigrant employees of international financial firms; and

- Expedited immigration processing for key skilled workers employed by such firms.

*Contributed by Peter Scarrow, Larlee & Associates.
Peter's email address is Peter.Scarrow@larlee.com*

NEW PRC TAX CRACKDOWN ON FOREIGN INVESTORS USING AN OFFSHORE INTERMEDIARY HOLDING COMPANY TO INVEST IN CHINA

The Chinese State Administration of Taxation (SAT) has released a circular (Guoshuihan No. 698 - Circular 698, i.e Circular Regarding Strengthening the Administration of Taxation of Sale of Shares by The Non-resident Enterprises on 15 December 2009 that addresses the tax treatment of (a) the transfer of shares by foreign non resident companies in a Chinese domestic company and (b) transfer of shares in an offshore holding company that the foreign non resident investor uses to hold equity in a Chinese domestic company.

In accordance with this new regulation, in addition to capital gains tax levied on the sale of shares or equity stakes in a domestic company by a non-resident company, as set out in New EIT Law, the Chinese tax authorities may have the power to tax the sale of shares in an offshore holding company utilized by such non-resident investor to hold the domestic equity stakes in situations where either (a) the tax rate of the jurisdiction where the offshore holding company is incorporated is less than 12.5% or (b) the tax rate is greater than 12.5%, but the jurisdiction (through a tax treaty with China) provides a tax credit with respect to foreign-sourced income, which results in the net tax burden in such a jurisdiction being lower than 12.5%.

Under the "12.5%" rule, the offshore holding company will be required within thirty days of execution of share transfer agreement, submit to the tax authority of the place where the domestic company is located, (i.e. the SAT) the share transfer agreement and all the relevant documents relating to relationship between the non-resident investor, the offshore holding company and the domestic company, including the documentation regarding the affiliated transactions or arrangements between the offshore company and the domestic company, for review and examination.

Where SAT, upon review and examination of the documents, deems such offshore holding company to be a vehicle incorporated for the purpose of tax evasion, it has the power to tax the transfer of the shares of such offshore vehicle.

This new rule will significantly impact a great number of foreign investors which use an offshore vehicle to invest in China as it potentially imposes an onerous administrative and disclosure obligation on the foreign non-resident investors and their offshore holding vehicles, however, some issues still remain to be clarified such as, how to define an "actual tax burden being lower than 12.5%"; ie does this rule apply to a jurisdiction which does not levy tax on capital gains? How will SAT become aware of a share transfer which takes place offshore and how to enforce its tax ruling on the offshore company? Who will serve as withholding agent for such tax? What are the potential consequence or sanctions for non-compliance ?

Though the abovementioned issues remain unclear, this Circular is a strong indicator that the SAT is starting to flex its muscles on cross-border taxation and is seeking to crackdown on tax evasion activities through use of an offshore holding company in a low-tax jurisdiction. Implementing measures are usually issued some time after such a Circular in order to clarify these issues, therefore this space will need to be watched.

*Contributed by Ooi Hoay Beng, Business Development Director - Asia, The GCSL Group of Companies Limited
Ooi's email address is ooi@gcsl.info*

THE DIVERSITY OF COMMON INTERESTS BETWEEN BRIC MEMBERS DOES NOT SLOW DOWN INVESTMENTS IN BRAZIL

The so-called BRIC countries (Brazil, Russia, India and China) do not form an economic bloc (as the European Union), or a common trade association (as Mercosur), but an alliance consisting of several treaties of commerce and cooperation signed in 2002. Such an alliance was proposed among these countries for they share economic conditions with a similar development index. Nothing precludes this group from acting informally in economic and international policy affairs to wield influence thereon, as with the letter of claims addressed to the IMF by late 2008.

According to data sourced from *Brasil Escola* organization, Brazil is a great agricultural producer; has a diversified industrial park and plenty of mineral resources, and after the discovery of the pre-salt area, it will be self-sufficient in oil and a possible oil exporter, as it also has a large great consuming market. Russia presents large oil and natural gas reserves; it is currently the world's second biggest oil producer and exporter; the country is provided with the largest natural gas reserves in the planet, in addition to benefiting from a great consuming market.

India relies on qualified professionals engaged in technology-related areas, mainly IT; today the country has a full-fledged hub of both local and international technology industries, and presents a great consuming market.

China, in its turn, presents a vast army of workers, and high investments in technology and infrastructure. The country has several foreign investors acting in the country, a high-level educational system, and 99.8% of its youngsters are literate. Only 10% of the population lives below the poverty line.

In *Brics and beyond* forecast report published by Goldman Sachs, since 2001, the market shares of these countries had a remarkable increase in their value: Brazil's has arisen by 369%.

Indeed, the first Goldman Sachs report helped open the rest of the world's eyes as to the potential of these countries. Since then a significant number of companies started to invest in them.

In a recent antagonistic position, the Financial Times (FT) stated that 'one decade of fast growth BRICs is not sufficient to catch the baton of global economic leadership from U.S.A. and Western Europe.' In FT vision, the differences between these countries, as commerce, exchange politics and economic model, let alone structural problems, are presented as an obstacle to the shift of the world power center.

On the other hand, under a more optimistic perception, "among the four Brics, Brazil is undoubtedly the country with the greatest potential to benefit from this race towards the First World. The country has plenty of natural resources and a great possibility of agricultural development, on account of its favorable climate and a fertile soil. Brazil does not face any religious problems, the democratic system is consolidated and steady, the financial system is a sound one and the institutions are respected", says economist and consultant Martha E. Ferreira.

In the words of John Mauldin, president of the Millennium Wave Advisors, "in view of its advantages as a larger producer of agricultural commodities such as soy, its great workforce and the presence of an 'energetic' population with a great entrepreneurial segment, Brazil will experience in the next years an economic growth that the developed countries 'would love to have'."

Other factors providing inputs for growth in terms of investments in Brazil include its continental dimensions; recent economic stability; Gross Domestic Product (GDP) on the rise; workforce availability; an increasing consumer market; great availability of natural resources; increased Human Development Index (HDI) rates; money-markets valuation; investments from companies in several industries and growth in the demand for commodities.

The investment markets expect Brazil to grow by 4.8 percent in 2010, after having grown by 0.18% this year, according to the Central Bank of Brazil (Bacen) last weekly survey with some 100 economists. The Brazilian real (BRL) went up 34% this year against the US dollar, the highest appreciation among the 16 most exchanged currencies in the world.

*Carlota Berault Moreira, Lawyer, Miguel Neto Advogados Associados - RJ, Brazil
Carlota's email address is cbm@mnav.com.br*

OFFSHORE UPDATE



ANGUILLA: NEW GOVERNMENT TAKES CHARGE

After what is widely believed to have been the most contentious general elections ever held in Anguilla, the ruling Anguilla United Front government was soundly defeated by the opposition Anguilla United Movement. The new Chief Minister, the Hon. Hubert Hughes, took office on the 16th February 2010 and his team of ministers got down immediately to tackle the island's economic situation. In addition to being Chief Minister, Mr. Hughes also became Minister of Finance. The financial services industry in Anguilla plans to meet with Mr. Hughes as soon as is practical to discuss legislative initiatives for further developing the industry in order to make it truly the second pillar of Anguilla's economic development. The following article details more of the election results.

<http://www.anguillian.com/article/articleview/7971/1/140/>

*Contributed by Carlyle Rogers, Managing Director, GCSL Anguilla
Carlyle's email address is carlyle@gcsl.info*

BELIZE: LA RUTA MAYA CHALLENGE

Have you ever heard of America's Cup? I am sure you have. But you probably have never heard of La Ruta Maya Challenge, one of Belize's premier sports events. This year it will be held from March 5 - 8, 2010. This sport is a sport of endurance, pitting teams of three or four rowers in canoes, over a period of four days, in various stages, rowing for a total of 180 miles.

This sport takes considerable time in preparation. I once considered getting involved in it, but quickly backed down, dreading the prospect of having to wake up every morning at 4am for four months in preparation. It takes the route of the entire Belize River. This requires extreme physical stamina (something I am not noted for), and strength. Imagine having to row at 70-75 strokes per minute, for 6 hours, every day for four days. All this while being in the punishing Belizean sun, where it can get hotter than 100° in the blink of an eye. With all that, there is fierce competition amongst the competitors, although at the end of it all there is great camaraderie.

I also always find it interesting that there have been matchups, teams of middle-aged men in the past who have bested even the hardened youthful strength of the British Army Support Unit of Belize (BATSUB), such as the not-so-young trio in their Spanish cedar canoe "Young Ting" (creole for thing). It just goes to prove that you can get better with age. Many times, all female teams do rather well, despite the notion that the female sex is the (physically) weaker sex.

If you ever get the chance to come down to Belize in early to mid-march, this is an experience that you cannot afford to miss. It usually ends on Baron Bliss day, so of course it is a great day of fun, food, friendship and fellowship. One will get to see the oftentimes exciting finish, as the winners are not usually by themselves, but fighting for supremacy with one or two other close contenders. It makes for a Hollywoodesque finish. No, folks, Jack may never toast the noble grape to this event, but I guarantee you that many a Belikin (our local beer) has been drunk in the search to quench the thirst for victory, and of course to celebrate the winners in their triumph.

Come down and enjoy, and oh, if you want to buy an IBC from me, I will personally take you to my office and lay out the red carpet...but only after the race is finished!! I want to see who wins, too!!

*Contributed by Carlo Mason, Managing Director, GCSL Belize
Carlo's email address is carlo@gcsl.info*

COOK ISLANDS: DANGEROUS JOURNEYS

Thought I would share a little "slice of life" from the Cook Islands. A recent story in the local newspapers about a boat that went missing while crossing from the Island of Manihiki to the Island of Rakahanga, in the northern Cook Islands, prompted me to think about the hardships that people on these low lying atolls must go through, and the dangers that they endure as part of everyday life.

The Cook Islands covers a wide expanse of ocean, some 2 million sqm (I always enjoy telling people that Cook Islands territory extends over an area equivalent in size to France). Within this vastness are a mere 15 islands, some of which are truly tiny specks on the ocean, holding incredibly small populations. Rakahanga is one of those Islands with a population of....maybe 300 at best.

The distance between Rakahanga and sister Island, Manihiki, is about 42 nautical miles. But commuting by boat is a well established tradition and an integral part of maintaining the economic, cultural and historical links between these two Islands. People have crossed between these two Islands (and further) since time immemorial, and continue to do so to this day. What's astonishing (to a spoilt Island boy like me, used to the trappings of the modern world) is that these trips are often made on aluminium boats no more than 12 feet in length, powered by (maybe) a 60 horsepower outboard motor. I continue to be fascinated by these crossings. Factor in that these trips are an essential part of life, then you really appreciate the kind of metal that's needed to live in these Isles.

Historically, food supplies were the motivation for crossing from one Island to the other. For example, they would spend 6 months on Manihiki, or until the food source is depleted, then move across to Rakahanga. Today, the crossing is necessary for work reasons (on the black pearl farms in Manihiki), and, like in the old days, to get food supplies. Rakahanga has no airport, and no seaport that allows easy access by big boats, so everything is out of Manihiki."

This month we were reminded of the dangers these crossings provide for the local inhabitants when Police received a report that a boat headed for Rakahanga went missing. The trip was meant to last two or three hours but after eight hours the boat had still not arrived. Though weather conditions were favourable and skipper and crew were experienced sailors, Police activated a search and rescue plan. Manihiki police planned to deploy two boats and Rakahanga police planned to deploy one. The next morning, the missing boat was found just off Rakahanga.

The boat's fuel had mixed with water, causing engine failure, and the skipper had anchored on the eastern side of Rakahanga to wait out the night. On the morning, his son swam ashore to report the boat's location. All crew members were safe and returned to Manihiki with no issues.

This was not an isolated incident, but one that ended on a happy note. Other trips between the Islands have not always ended happily. Many have perished over the years while making the crossing.

As a Cook Islander, feeling very comfortable (barring when the odd cyclone comes by) on the main Island of Rarotonga, I am humbled by these Northern Group Cook Islanders, who even in the face of obvious dangers, continue to make these crossings, not because they necessarily enjoy it, but their survival probably depends on it. There is no airport on Rakahanga, and cargo boat visits are sparse.

My wife is from the Island of Rakahanga, and to me, epitomizes the spirit of the hardy souls that inhabit these far outposts. She is tough and resilient (let's not forget beautiful!), borne out of necessity of the environment she grew up on. At the same time she is also very "matter of fact" of what the world has to throw at her. Every now and then I ask her about these journeys, and am always in awe at how she answers, in a manner that shows strength so that she displays no fear, but with humility so that the appropriate respect for the power of the sea remains. I asked her recently, how many people have died making the crossing in living memory, and she answered, almost too casually - "oh, 10 or maybe more".

Don't get me wrong, Rakahanga is as beautiful as they come, and one day I hope to be brave enough to retire there. But even in paradise there is a price to pay. We are reminded of the dangers of living in the tropics, particularly at this time of the year, when cyclones become a fact of life. For example, we are still reeling from the impact of a cyclone that hit another Island in the Cook Group, Aitutaki, not far from Rarotonga, where 80% of houses were demolished.

So, spare a thought for those people of Rakahanga who endure as part of their daily life, dangerous journeys across turbulent seas and for the people of Aitutaki, who may tonight be eating out of a tent because they've lost their home to the wrath of nature.

But here is the clincher, and the whole point of my article...would I live anywhere else in the world? The answer is very simple - absolutely not!

Anyone who wants to join me on the crossing from Manihiki to Rakahanga, just drop me a line.



Contributed by Puai Wichman, Managing Director, GCSL Cook Islands
Puai's email address is puai@gcsl.info

SAMOA: 7s - SAMOA STYLE

Lookout everyone, the Manu Samoa 7's team are on their way! SIFA are hosting a special luncheon as I write this to congratulate the team for a fantastic effort in the Las Vegas leg of the competition. It was wonderful to see them beat New Zealand, our nemesis on the rugby field and looking forward to a repeat performance in Hong Kong. Jack, wish we could be there to enjoy your hospitality and cheer on our boys but know that you and the GCSL team will represent us in a big way! We expect nothing but loud cheers from your corporate seats - Go Manu!

Contributed by Laura Fepuleai, Manager, GCSL Samoa
Laura's email address is laura@gcsl.info

TIDBITS



OUR MONTHLY QUOTE THAT MADE US SMILE

"The true mystery of the world is the visible, not the invisible." - Oscar Wilde

VERY RELIABLE AND HARD-WORKING EMPLOYEES IN THE UK?

We recently read about the owner of an employment agency in the UK being refused the opportunity to pay for and place an ad for a cleaner who "must be very reliable and hard-working." Why? The publication said "...it was because they could have cases against them for discriminating against unreliable people." From our experience, it was a silly ad to run in the UK in any event...unless, of course, they were seeking new immigrants!

IDIOTS!!!

We were stunned to read about the 12 year old budding New York artist who was arrested, placed in handcuffs and detained for several hours simply for doodling on her desk. A spokesperson for the City Education Department was quoted as saying "Based on what we've seen so far, this shouldn't have happened." DUH!!! A spokesperson for the City Police Department was quoted as saying "Even when we're asked to make an arrest, common sense should prevail." DOUBLE DUH!!! Idiots!!!

SOME MORE IDIOTS FROM NEW YORK

Just when we thought the school teacher and police in New York had cornered the idiot market, we learned about a nine year old in New York who was punished by his principal for "possession of a gun". It is probably worthwhile noting the "gun" was a Lego toy gun!!! We think a lawsuit is on the horizon!!!

ONLY THE LIL PEOPLE

We were not shocked when the Bulgarian tax office forced 400 of its tax inspectors to pay their long outstanding traffic fines while many wealthy business people continue to avoid filing tax returns and paying taxes. Hey, c'mon, you still need to pay your traffic fines, but perhaps someone in the tax office should focus on a more profitable activity like collecting the millions owed in taxes by the wealthy elite...yeah, we know, only the lil people pay 🙄

YEAH BABY, WE ARE BOOKING THE TOILET SEAT!!!

We recently read that Japan's All Nippon Airways will have a female only toilet on most international routes. Men, of course, would be allowed to use the toilet in an emergency. Rumor has it that men are lining up to book THE female only toilet seat...shocking 😬

AUSSIE, AUSSIE, AUSSIE

We recently read about the artistic endeavor of 5,200 Aussies embracing each other nude on the steps of the Sydney Opera House. Those wild 'n crazy Aussies!!!

Copyright © 2006-2010 The GCSL Group of Companies Limited. All rights reserved.