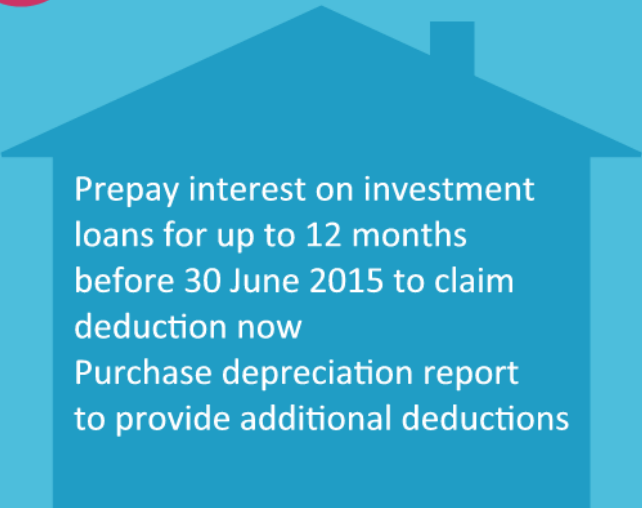


## #1 Trust Minutes

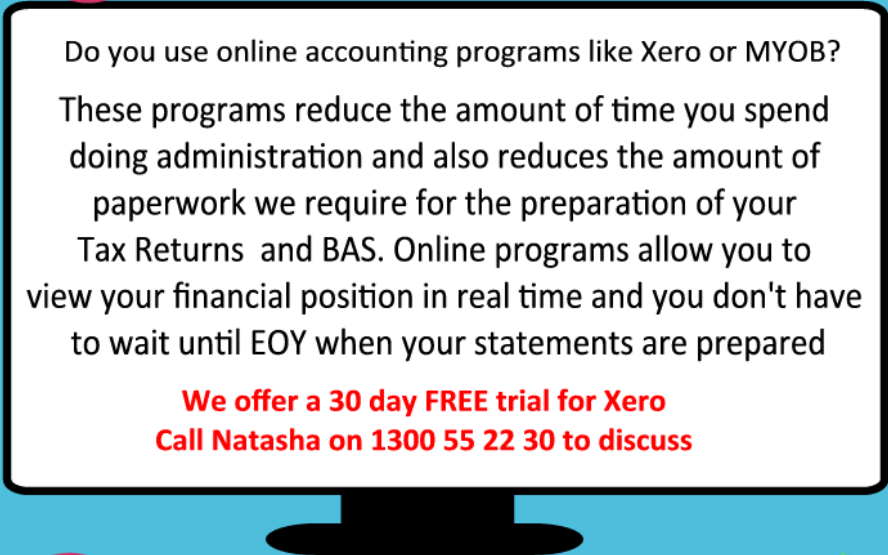
It is a legal requirement for the decision of the trust's distribution allocation to be recorded in a trust minute no later than 30 June 2015. If this is not done, the income is taxed at 45%. The trust minute is prepared using the projected profit during Tax Planning (see tip #12)

## #2 Property Investment



Prepay interest on investment loans for up to 12 months before 30 June 2015 to claim deduction now  
Purchase depreciation report to provide additional deductions

## #5 Online Accounting programs



Do you use online accounting programs like Xero or MYOB? These programs reduce the amount of time you spend doing administration and also reduces the amount of paperwork we require for the preparation of your Tax Returns and BAS. Online programs allow you to view your financial position in real time and you don't have to wait until EOY when your statements are prepared

**We offer a 30 day FREE trial for Xero  
Call Natasha on 1300 55 22 30 to discuss**



## #3 Superannuation



Have you made any contributions into your Superannuation Fund?


Have you taken advantage of the increased contribution limits?

## #4 Capital Purchases



If you are planning large purchases in the near future make them before 30 June 2015 for the deduction. Purchases can be for a new car, truck, computer or machinery or other items of this type

## #6 Prepay and bring forward



Prepay expenses, where possible, before June 30 2015 to claim the full deduction this year. Examples include car registration, business insurance or income protection for 12 months. Bring forward expenses that were to be paid after 30 June for the full deduction this year. An example is superannuation for the June Quarter, it doesn't have to be paid until July 28 but if paid by June 30, it becomes fully deductible in the 2015 year

## #7 Defer Income



If possible, defer business income from June to July. This will decrease your sales and reduce your tax. Do this by deferring the invoicing of your goods or services until after 30 June 2015

**POSTPONED**

## #8 PAYG Instalments

We can review your projected income and tax payable for the year after completing the 'Tax Planning' (See tip #12) It may be possible to reduce your final PAYG Instalment for the June Quarter



## #9 Assets and Bad Debts



Review your list of assets and determine whether there are any showing but no longer used or that have been sold



Review your list of Trade Debtors and determine whether there are any amounts which will never be received.

**Write offs may result in additional reductions**

## Business Structure #10



It is important for business structures to be reviewed regularly and altered where required. Correct structuring will minimise tax and also provide protection for your personal assets

## #11 Visa Status Exemption

If you are in Australia and:  
- on a Temporary Visa (with a specified time period)  
- are a New Zealand citizen  
on a 'Special Visa' (with no time limit);  
you may be entitled to an exemption of some of your foreign income

## #12 Tax Planning



If requested, we can review your taxable income (profit) for 9 months covering 01 July 2014 to 31 March 2015. We then discuss some of the possible strategies that are available to minimise your overall result. If we prepare your BAS then we already have most of the information required. If we don't do your BAS we just require all financial information for this time period