

TAX PLANNING

Is your wealth diminishing at the hands of the Tax Office?

The 30th of June only comes around once a year and it's the last chance you will have this year to ensure you are paying the least amount of tax you are legally obliged to.

Should I attend a tax planning appointment?

Each case is different but if you answer yes to any of the following you should seriously consider attending a tax planning session with us:

- You have a Trust
- You have Farm Management Deposits (FMDs)
- You are a high income earner or you are expecting to have a profitable year
- You are nearing retirement and thinking about Transition to Retirement Income Stream (TRIS), pensions or selling a small business to fund your retirement
- You are a trustee of a Self Managed Superannuation Fund (SMSF)
- You have investment property
- You have capital losses that could offset capital gains e.g. poor performing investments such as shares
- If there is potential to write off significant debtors (bad debts) or stock on hand (obsolete, stolen, damaged etc)
- You are an employer that is not 100% sure about your superannuation obligations e.g. superannuation guarantee, salary sacrifice arrangements & new SuperStream regulations
- You have assets of significant value that you need to purchase soon e.g. farm plant & equipment, computers & software etc
- You have exposure to Fringe Benefit Tax (FBT)
- There has been a significant abnormal event occur during the year e.g. purchase or sale of land, a restructure
- You have an extensive share portfolio
- You have significant expenses you are able to bring forward
- Would like to know from a tax perspective, the effectiveness of your current Will or risk mitigation strategies (insurances)
- Would like to know more about the benefits of salary sacrificing
- If you are a farmer that could qualify for the Farm Household Allowance (FHA) or other drought assistance

This list is a guide only. For peace of mind you may wish to phone our office to clarify any concerns you may have.

To make an appointment phone or email our office today!

WATTS PRICE ACCOUNTANTS
44 WILSON STREET, HORSHAM
P: 03 5382 3001
F: 03 5381 1357
E: mail@wattsprice.com.au
W: www.wattsprice.com.au

