

Multiple Years of Outstanding Tax Returns

If you have family or friends who have outstanding lodgements, why should they wait? The time to lodge is now. We do not judge, we are only here to assist.

Do they not have all the information they need? We may be able to gather some of this information on their behalf. Call us.

The Tax Office is issuing penalties for non lodgements.

Tax Returns We Prepare

We prepare all types of tax returns. Employee, Contractors Pty. Ltd., Trust, Partnership, Primary Production and the list goes on.

As our client, you are important to us, and we can be important to you, as we work together to ensure that you lodge an accurate and complete tax return.

Fees for 2015

We realise that these are difficult times particularly for those starting out in the workforce.

For those under 21 there is a special rate of \$95 for standard wages & salary returns. We also offer the option to have your fee taken out of your refund. Should you wish to take advantage of this, please bring your bank account details to your appointment.

Thank you for your continued recommendations to family and friends, this allows us to keep our fee increases to a minimum. Your recommendations are appreciated and the greatest compliments we could receive.

ATO Audit Insurance

This is available in house for you to purchase. This will assist you to pay our fees in case of Tax Office audit. For details, contact the office.

New Services in 2015

Financial Planning
Self Managed Superannuation Funds
Facilitation of Estates, including Wills
And new in 2016; Aged Care Home calculations

It's Time for Action

July is upon us and it is Tax Time.

Collect your receipts, print out your statements. Contact the office and book your appointment.

We are available evenings and weekends for your convenience. Should you not be able to attend an appointment, other arrangements can be made to work with you to complete your tax return.

Phone: 08 8522 3800

Fax: 08 8522 3299

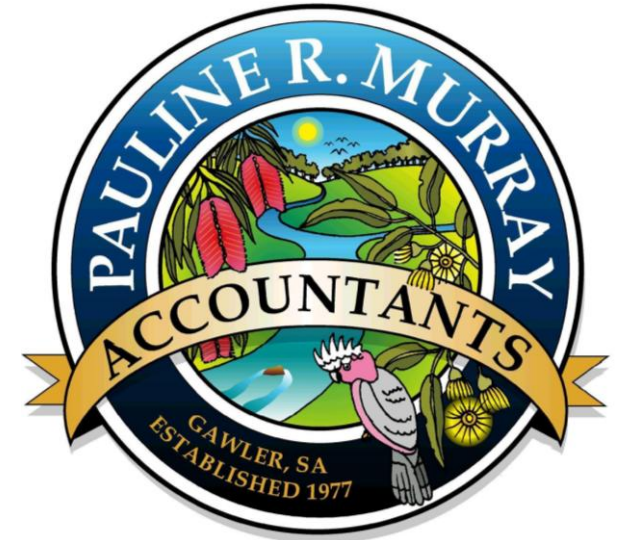
Post: PO Box 351, Gawler 5118

Email: prmreception@bigpond.com

Myself, and the team, look forward to assisting you with your next tax return and all your accounting needs.

Pauline R. Murray

This newsletter is prepared by Pauline R Murray Accountants Pty. Ltd. Every effort has been made to ensure the contents are accurate at the time of publication. Pauline R Murray Accountants Pty. Ltd. takes no responsibility for the subsequent action that may arise from the use of this newsletter.



TAXATION NEWSLETTER 2015

Very little has changed this year that will affect your 2015 tax returns.

If you watched the budget you would have heard a huge amount of hype that many things were to change, but very little has come into effect immediately and much is still to be approved by the Senate.

To maintain a level playing field, the Tax Office continues to demand substantiation. If you have any questions about what claims you are able to make, please don't hesitate to query this before your appointment. Should you not be able to make a claim this year, we put you on the right path to better prepare yourself for your next tax return.

What's New This Year?

The \$20,000 write off for those who operate under an ABN and turnover less than \$2million annually. This write off continues until the 30th June, 2017.

Motor Vehicles

The Tax Office continues to believe that no vehicle can be used solely for business purposes. With this in mind, logbooks are a requirement when claiming vehicle use on your taxation return. For a vehicle less than 4 tonne, a logbook must be kept for business **and** private use. Logbooks can be kept manually or electronically. For travel less than 5000km, a diary note is sufficient.

Self Education

Have you, or are you planning on improving or extending your skills? Whilst the entire course may not be tax deductible, some subjects may be available for deduction. Bring the details to your appointment.

Overnight Travel

Motor vehicle expenses, travelling between home and work, travelling with bulky goods, travelling with tools, need vs. convenience. We need to have this conversation.

Home Office

Do you work from home? You may be able to claim for computer/ internet/ phone usage, plus more. Ask the question so you don't miss out.



Rental Property Owners

Have you declared the correct amount of income? Are you claiming the right expenses; is it a repair or a replacement? Is the loan, upon which you are claiming interest, just for the rental property, or have you used it for private use? Is the property genuinely available for rent, or is it a holiday rental? We need to discuss these points.

Capital Gains/ Data Matching

If you have sold any property (rental or principal place of residence larger than 2ha), shares or any other capital assets please contact the office to discuss how this will affect your tax return.

Tax Office Correspondence

If you receive a letter from the Tax Office, do not ignore it. Don't put it in a corner or throw it away. If you receive a letter from the Tax Office and are unsure of what action to take, ring us, email us, drop into the office. We are here to help.



Phone/ Email Scams

Beware of scams. If the Tax Office contacts you and you doubt the authenticity, ask for contact details and forward them to us. We can follow up on your behalf.

Outstanding Tax Debts

Unpaid accounts can collect interest and/or penalties. If you are unable to make one full payment, contact the Tax Office to arrange a payment plan. Do not ignore Tax Office accounts.

Primary Producers

From the 1st July, 2016 you will have the ability to claim for fences, fodder storage and water facilities. Ring the office for further information.

Thinking About Going into Business?

Do you need an ABN? Should you register for GST? What business structure should you use? What bookkeeping is required? Arrange an appointment to discuss your options.

Bookkeeping, Payroll, BAS Preparation, Superannuation

We provide all of these services in house. We endeavour to assist you and ensure you have met all obligations throughout the tax year.

Updates for Those Paying Employees

As at the 1st July, 2015 all superannuation contributions must be made via a Clearing House. If this terminology is foreign to you please contact our office without delay.

Online Selling – eBay/ Gumtree

The Tax Office is being provided information regarding sales exceeding \$10,000 by the hosting website. If you have previously identified as having a hobby, we need to have a discussion to determine if it is still a hobby or if you have ventured into the business realm.

Fuel Tax Credits

There have been changes to FTC. Not only can you claim for fuel for heavy vehicles, but also fuel for machinery, plant and equipment. For further information, contact the office.