

Top 5 Simple *Tax Saving Strategies*

Planning on giving to charity?

Make a donation now and claim the deduction this year. If you donate monthly to charities, think about paying the full year's worth of donations upfront and take the deduction now.

Operate through a company?

If you operate through a company structure and the company has advanced you money during the year or paid expenses on your behalf, then work out whether you are going to repay the loans or put in place a complying loan arrangement. If you already have loan agreements in place from prior years, **make sure that you make the minimum repayment (including interest) before June 30**. If the company normally declares a dividend to cover these loan repayments, make sure the dividend is declared and set-off against the loan balance before 30 June. See my newsletter from previous.

See previous newsletter for more explanation

<http://www.propertytaxspecialists.com.au/documents/tax%20pitfalls%20of%20accessing%20profits%20in%20companies%20-%20jun%202013.pdf>

Are your salary sacrifice agreements still relevant?

If you have existing salary sacrifice agreements in place, **review** them to make sure they are still viable. Also, if your taxable income is over \$180,000, don't forget about the debt tax (see the article, can you plan around the debt tax).

For business, if cash flow allows, now is the time to accelerate deductions by paying for any required repairs, replenishing consumable supplies, trade gifts or donations before 30 June.

Run a business? Don't forget your super.

Your personal or company sponsored contributions need to be **received** by the fund **before 30 June** to be deductible this year. Don't forget to make sure the paperwork is in place and that you don't breach your concessional contribution caps.

To discuss further, contact PropertyTax Specialists on 02 9411 8133 or email

shukri@propertytaxspecialists.com.au

Financial Planning with your Tax Planning

Tax planning should ideally form part of your overall financial planning, as it may well have an impact on your overall financial situation.

We have created alliances with licenced Financial Planners and Advisers as an additional service to clients. To get an overall perspective of a client financial situation, we have persuaded them on arrangements, to attend a tax advice meeting with us and you .. when requested at no additional cost to you. Call the office on 02 9411 8133 for more details and to make an appointment.

Checklists and Templates

To make the compilation & reporting task for 2012 tax returns easier, clients of **Property Tax Specialists** receive checklists and templates to facilitate the process ... **saving them time and money ... the 'write' way is having clear documentation.** ATO way means time/money wastage with audit investigation.

Audit Insurance

Did you know that you can take out insurance against the cost of your Property Tax Specialists responding to an ATO audit or investigation on your behalf? To discuss call Shukri 02 9411 8133.

*Two heads are better than 1? **Discuss your plans?** Call to chat ...*

Contact us if you would like to

- review & discuss your current property & tax situation ... maybe the next deal or
- whether or not to sell a property, which one in the portfolio should be sold
- your asset protection strategy. What is your risk profile? High ..medium ..low
- structuring your next investment property. In whose name should it be?
- planning to legally minimise your tax position or just to explore the possibilities
- Subdividing a block or your Main Residence ... Capital Gain or Main Residence
- Capital Gains on selling a previously Main Residence .. estimate tax
- Is your Self Managed Super Fund ready to acquire a property
 1. with limited recourse loans
 2. from lending institutions or yourself
- prepare your next tax return or application to reduce your PAYG

We look forward to being of service. We also look forward to your **referrals**.

To improve our service we welcome all constructive comments on this newsletter and other materials.

Call/email **Shukri Barbara** at Property Tax Specialists at Shukri@propertytaxspecialists.com.au We look forward to being of service. We also look forward to your **referrals**.

To improve our service we welcome all constructive comments on this newsletter and other materials.

Call/email **Shukri Barbara** at Property Tax Specialists at Shukri@propertytaxspecialists.com.au

DISCLAIMER

The material and contents provided in this publication are informative in nature only. It is not intended to be advice and you should not act specifically on the basis of this information alone. If expert assistance is required, professional advice should be obtained. Contact your accountant or Property Tax Specialists at info@propertytaxspecialists.com.au or call 02 9411 8133

Shukri Barbara

Winner - Readers Choice Awards Your Investment Property Magazine

2014 - Property Tax Adviser of the Year

2012 - Property Tax Adviser of the Year

2011- Property Tax Specialist of the Year

Tax Contributor – 'Your Investment Property' magazine

Tax Columnist – Smart Property Investment magazine



Property Tax Specialists – [Prosperity & Peace of Mind](#)

Barbara & Co cpa cta

phone 02 9411 8133

fax 02 9412 2833

mobile 0410 588 305

post: P.O.Box 665 Chatswood NSW 2057

office

Level 3 suite 303, 71-73 Archer Street Chatswood NSW 2067

website www.propertytaxspecialists.com.au <<http://www.propertytaxspecialists.com.au>>

"Liability is limited by a Scheme approved under Professional Standards Legislation

The information contained in this e-mail communication may be confidential. You should only read, disclose, re-transmit, copy, distribute, act in reliance on or commercialise the information if you are authorised to do so. If you are not the intended recipient of this e-mail communication, please immediately notify the sender by e-mail and then destroy any electronic or paper copy of this message.

REMOVAL FROM THIS LIST

This email is being forwarded to you because you are either my client or you have attended one of my previous seminars or a seminar where I was a presenter, have asked for my free reports or contacted me through the web.

If you wish to be removed from the list, please type the words REMOVE on the subject line and click REPLY