

Welcome to Another Tax Year

The TannerSALT Team would like to welcome you to another Tax Time!

This Year Our Team Consists of

Michele — Director

Viv — Accountant—Part Time

Allyson — Bookkeeper/Trainee Accountant

Abby — Bookkeeper/Trainee Accountant

Margaret — Receptionist- Part Time

Aimee — Receptionist—Part Time

Changes this year

Small Business Instant Asset Write-off

From 7.30pm 12/5/2015 the government announced changes to the depreciation rules for Small Business Entities.

- Assets purchased from 7.30pm 12/5/2015—30/6/2017 costing less than \$20,000 can be claimed immediately.
- General Pool Balances less than \$20,000 at the 30/06/2015 can be written off in full.

Superstream

From 1/7/2015 all employers, Superannuation funds and Self Managed Super Fund's must comply with the super stream regulations. Super Stream requires;

- All Superannuation contributions to be made electronically. Cheques will no longer be accepted (unless contributing to your own Self Managed Super Fund.)
- Employers must notify employee's superannuation funds of contributions electronically. This can no longer be completed on manual forms.

Primary Producer Concessions

From 7.30pm 12/5/2015 primary producers will be able to access the following concessions

- Expenditure on Fencing and Water facilities will be immediately deductible.
- Expenditure on Fodder Storage areas will be deductible over 3 years.

Payment Arrangements with the ATO

The ATO have been making it increasingly difficult for Tax Agents to organise payment arrangements on behalf of their clients, often asking for minimum 50% upfront lump sum payment, and sometimes full financial information.

We will still be offering to make payment arrangements for you, however time spent organising payment arrangements will now be billed at our bookkeeping rate.

Fee Increase

TannerSALT have not increased their prices over the last 3 years. As most of you are aware the cost of running a business generally increases each year. We have reviewed our current billing system and as a result will be increasing our fees by 10% effective from the 1/7/15.

"The biggest risk is not taking any risk... In a world that's changing really quickly, the only strategy that is guaranteed to fail is not taking risks." —

Mark Zuckerberg



Are you using these business tools ?

Shoboxed App —Tracks receipts and kilometers travelled in your car

Xero, MYOB Essentials, Reckon One—Real time Online Accounting Software

Microsoft Office 365

Utilizing this cloud based tools can save you time and money