



TAX STRATEGIES FOR TOUGH TIMES

It's advisable for your business to seize the opportunity to reassess the way it is doing things for tax purposes. What you were doing last year may no longer be a smart way to do things in today's business climate.

Using appropriate tax strategies can be an important way to help steer your business through the current economic crisis.

In times such as this, we are here to help you put in place tax strategies for your business that may help improve cash flows, reduce costs and improve financing opportunities. Depending on the particular circumstances of your business, some of the strategies you may need to consider include:

1. claiming all eligible tax credit and rebate entitlements (eg fuel tax credits);
2. making sure you are properly utilising any tax losses generated by your business;
3. self assessing your PAYG instalments to ensure they correctly reflect your current level of business activity;
4. reviewing your GST liability to make sure you are claiming your correct credits; and
5. taking advantage of special Government initiatives to assist businesses in economic crisis (eg PAYG instalment relief and an investment allowance boost).

Should you require any further information or would like to make an appointment to discuss the above please do not hesitate to contact Michelle Pearce, John Fara or Chris Rutter on (02) 9555 1309.

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