



Tax Planning Hints

Here are some areas for consideration when trying to manage any potential tax liability:

Reduce assessable income

- delay your bonus to after 30 June 2010
- delay invoicing if your cash flow permits
- don't sign that sale contract until after 30 June
- salary sacrifice June's income into Super
- match capital losses to capital gains
- take advantage of tax rebates - spouse super contributions, medical expenses, educational rebates.

Maximise allowable deductions

- prepay deductible interest
- prepay income protection insurance
- make deductible super contributions (if self-employed)
- carry out necessary repairs or buy needed supplies.

Any or all of these may alter tax for 12 months, move income to a lower taxed year or permanently reduce tax.

The new tax rates for 2010/11 can be found on the Australian Parliamentary website. [Click here](#) to find out more.

As usual with any of the above tax planning strategies, I strongly advise you meet with us to ensure you get the practical application right.