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Are you ready to maximise your tax refund with us again?we are.

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Dear there

Re: May Newsletter

As always, i hope that you are keeping well.I hope that this May newsletter will somehow be helpful to make more money or to save more money and to enjoy it more on yourself and/or your family. Any issues, get back to us, we are always ready to help.



[What is the use of personal tax planning option](#)

Every people want to avoid the tax, but it is not an easy thing to do it. The least thing to do is to decrease the tax bill with the help of available allowances and reliefs. There is a difference between tax avoidance and tax planning. Tax planning said to be a legal process in which people can decrease the tax liability with the help of available tax reliefs. Tax avoidance means an illegal reduction on tax bill by modifying the figures and not disclosing the income. This will lead to severe penalties and cheated person will be criminally prosecuted. The tax planning concept is simple, but should not be fooled. Tax planning is better and complex left to the experienced and experts. If people receive more than some amount they must pay the tax under the government rule. Some special rules are applied for civil partners and married couples in terms of taxes in which they save tax

[Tips to reduce your personal tax bill](#)

#### **1. Maximize tax deductions:**

According to the ATO, taxpayers are labeled to claim deductions for some expenses

directly related to gain an income. The Australian taxation Office has a long list of deductions, income protection, insurance, travel costs, including day cleaning costs

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## 2. Prepay expenses, delay income:

If you own an investment property, you could acknowledge getting minor repairs and maintenance work finished before the financial year end. Similarly, where possible try and hold off income until after June 30, to avoid the paying tax on it this year.

## 3. Claim tax offsets:

Tax offsets directly decrease the amount of tax payable on your taxable income. If you work in remote areas of Australia for at least half of the year or federal police or Australian defence force you can benefit from a specific offset.

## 4. Salary sacrifice:

Salary sacrifice is a popular method of reducing taxes, specifically, for medium to high income earners. You will need to ask your employer to divert a portion of your before tax pay as a contribution to superannuation



## The RBA has opted to leave the official cash rate on hold at 1.5%.

As lenders continue with their out of cycle rate increases, at its board meeting the Reserve Bank of Australia decided to leave the official cash rate unchanged.

This follows new data released that indicates the strong Sydney and Melbourne property markets may be close to peaking following APRA's intervention into the levels of interest only and investment lending the banks are funding.

It also appears the Reserve Bank is waiting to gauge the impact of next Tuesday's federal budget on overall economic sentiment.

Regardless of whether rates move up, down or stay the same, my role as your mortgage broker remains unchanged. I'm always on hand to ensure you still have the right financial solution for your current circumstances.

If you'd like to have a chat about what today's news means for you and your finances, please don't hesitate to get in touch

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### **Strategies that can help in guarding capital**

Life revolves around money today and people always look forward to money-spinning investments that can lead to multiplication of amount after appropriate planning. General strategies are those planning aspects that are integral to strategic planning for management of capital. These ought to be adopted by every single entity wishing to make some profit and as money is involved in this process, therefore, optimum financial knowledge and expertise are required to ensure that one can survive well in this market of cutthroat competition. Various features of businesses come into picture such as marketing, sales and finance above all.

### **Types of general strategies**

Broadly, there are two areas mainly that are encompassed by the general strategies. These are mentioned below:

- Administration service is one main concept that is related to strategic planning, which should be taken into consideration primarily before coming into any crucial decision.
- Capital protection is another vital feature of general strategies related to planning because capital is one of the most essential requirements nowadays without which, one cannot even imagine to live. Therefore, gathering, multiplying and protecting capital is basically the main motto of general strategies.

Whatever be the case, it is always advisable to go for expert consultation regarding any strategy planning related to general strategies.

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We have recently completed around 23 tax planning strategies for many our clients. It costs only \$600, which is also tax deductible, with an average tax saving of \$12000 to \$18000. Contact the office if you would like to see if we can you too.

Kind regards,

**Kervin Kupp,**