

The A-Z of Tax Deductions

A

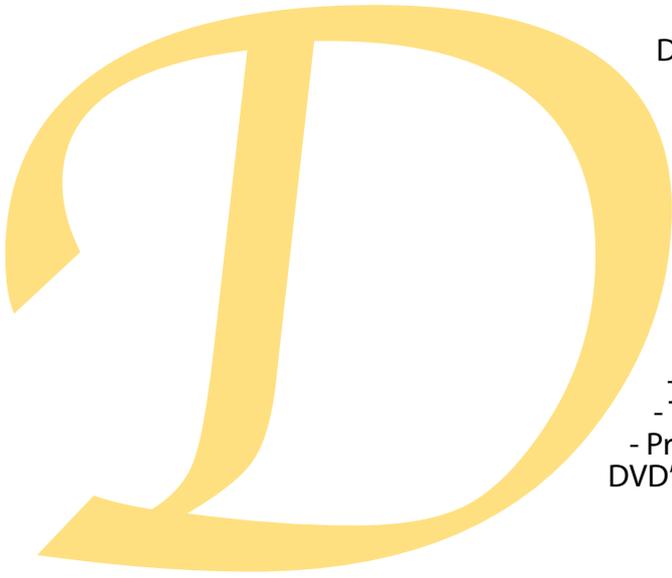
- Accounting and Auditing Expenses such as:
 - Ausiting of your books and accounts
 - Costs of bookkeeping
 - Costs of defending against any ATO or state agency audits or challenged
 - Costs of investigation of any tax returns
 - Costs of tax strategy preperation
 - Tax agent fees
- Advertising in:
 - Newspapers
 - Magazines
 - Radio
 - Other Media
 - Contributions to various organisations for advertising purposes
 - Costs of displays, posters, ect. to attract customers
 - Prizes and other expenses in holding contests or exhibitions
 - Publicity generally speaking, all costs including venues, music ect.
- Alcohol as gifts for customers, tenants and business
- Amortisation

- Bad Debts if income taken into account
- Bank Fees
- Batteries for calculator ect
- Birthday gifts to tenants, clients & suppliers
 - any value, ect (non entertainment)
- Books - occupation specific, investement related, motivational, used in waiting room, ect.
- Borrowing expenses
(Deductible over 5 years maximum or term of loan)
- Briefcase

B

C

- Calculator
- Capitol Losses
- Carries Forward Losses
- Christmas presents to staff (less than \$300 p.a.), customers, suppliers, or prospects (non entertainment)
- Cleaning and cleaning product (business or investement properties)
- Commissions on sales of securities by dealers in securities
- Compture Depreciation
- Costs of goods sold
- Council rates & water rates
- Courier
- Credit card interest and fees for business
- Corporate credit card membership
- Crockery used in tea room
- Cutlery used in tea room
- Comptures as a gift to clients, tenants, suppliers, ect.



Depreciation
Director's fees and allowances
Discounts allowed to customers
Donations to registered charities
Drivers Licence
Dry cleaning of approved uniforms or protective clothing
Dues paid to:
- Better business bureau
- Chamber of commerce
- Trade associations
- Professional societies
- Technical societies
- Protective services association
DVD's or DVD machine as gifts to clients, tenants ect

Easter Eggs for reception, clients, tenants, agents ect.

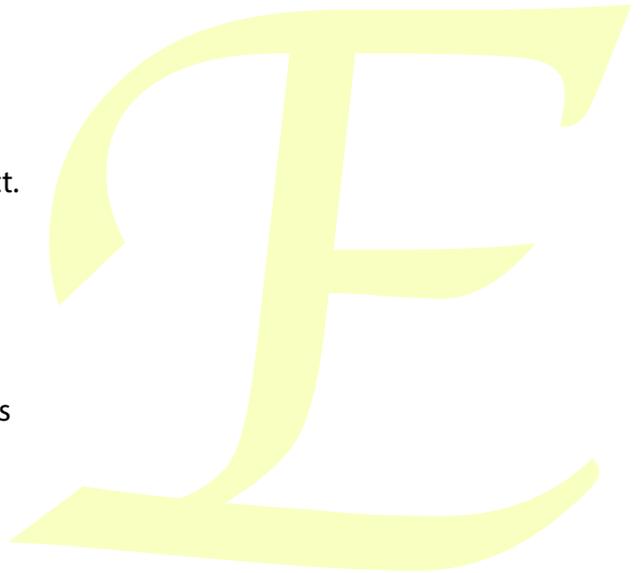
Electronic Diary

Employee agreements

Entertainment expenses (limited circumstances)

Environmental impact statements

Exhibits and displays, to publicise your products and services



Factoring
Fax machines
Fees for passports & visas when travelling on business
Fees to technicians (professionals for services rendered)
Film
Financial Planning advice (except for initial fee)
First aid kit and courses
Forfeited stock
Forklift licenses
Flowers used in reception or gifts for business associates, tenants and agents
Food (staff amenities such as tea/coffee/biscuits, at meetings & at seminars)
Freight charges
Fringe benefits tax expenses

G

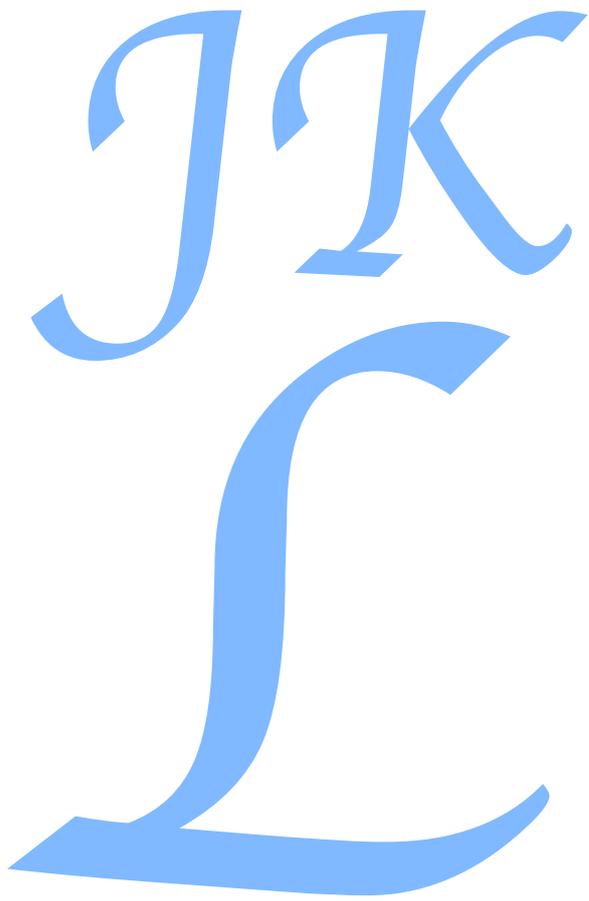
Gardening for rental property or office
Gifts to tenants, agents, business associates (non entertainment)
Gift vouchers to tenants, agents, customers, business associates (non entertainment)
Glassware for staffroom/clients visits
Glasses and protective eyewear
Greeting cards – marketing tool of business
Guard Dog costs of owning and maintaining
Guarantor's loss
Games as gifts
Groceries as gifts
Gardening equipment as gifts

H

Hire of Plant & Equipment, Vehicles ect.
Hire of purchase interest and charges
Home office expenses

I

Indemnity payments
Insecticides
Insurance premiums on;
- Income protection insurance
- Life - Keyman
- Landlords
- Building/Contents/Public Liability
- Asset protection
Interest on late payment of tax return
Interest on loans of all kinds for business purposes such as;
- On loans
- On mortgages
- On bonds
- On tax deficiencies
- On instalment payments of auto, furniture ect
- On margin account with broker
- Bank discount on bank bills and promissory notes
- On net loss of property in set up seperate account
Inventory loss due to damage
Investment advisors fees
Internet feers searching for rental properties, investements, sending emails to clients



Land tax

Lease preparation

Leases on property and plant

Legal costs

Legal expenses involving:

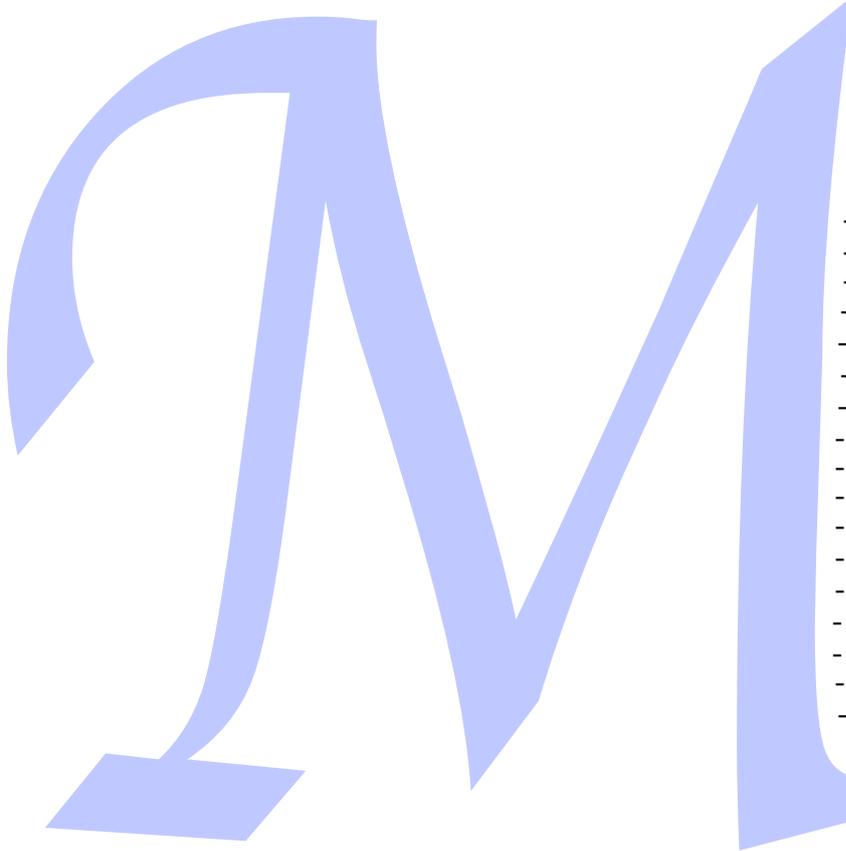
- Tax strategy
- Drafting of agreements, resolutions, minutes, etc
- Defence of claims against your business
- Collection actions taken against others
- Any other business related legal activity
- In settlement of cases
- Payment of damages

License fees

Losses, deductible if connected with your business or profession such as:

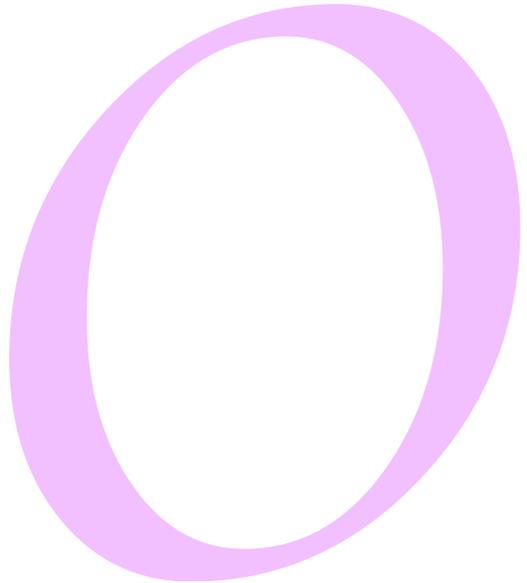
- Abandoned property
- Accounts receivable
- Auto damage caused by fire, theft, heat, storm, etc
- Bad debts
- Bonds
- Buildings damaged
- Burglary
- Business ventures
- Capital assets
- Casualties fire, theft, heat, storm, etc
- Damages to property or assets
- Deposit forfeiture, on purchase of property
- Drought
- Embezzlements
- Equipment abandoned
- Forced sale or exchange
- Foreclosures
- Forfeitures
- Freezing
- Loans not collectible
- Theft
- Transactions entered into for profit

Lunches In house

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- Magazines industry specific or used in waiting rooms or office
- Membership dues (Accor, Quantas, Frequent Flyer, Airport lounge etc.)
- Mobile phone and answering machines
- Morning and afternoon teas
- Motor Vehicle expenses for business purposes, such as:
 - Damage to vehicle not covered by insurance
 - Petrol, diesel, gas ect
 - Oil
 - Repairs and maintenance
 - Washing and polishing
 - Batteries
 - Garage rent
 - Interest portion of payments
 - Insurance premiums such as fire, theft, collision ect
 - Lease payments
 - Registration
 - Depreciation (where you own the car or HP the car)
 - Bridge Tolls
 - Parking
 - Road Tolls
 - Auto association membership
 - Tyres
- Music used in office environement or as a gift

*Newspapers

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- *Office equipment
- *Office furnishings eg couches, chairs, dried flowers & vases, pot plants, painting, microwave etc.
- *Office rent – including home office
- *Overtime meal allowances (re awards)

P

Paging equipment
Parking
Payroll tax
Pest control expenses
Petty Cash
Photography (used to promote)
Pictures & prints
Plant hire
Postage
Prizes and promotions
Professional development courses
Professional library
Perfum as a gift

*Quantity Surveyor fees

Q

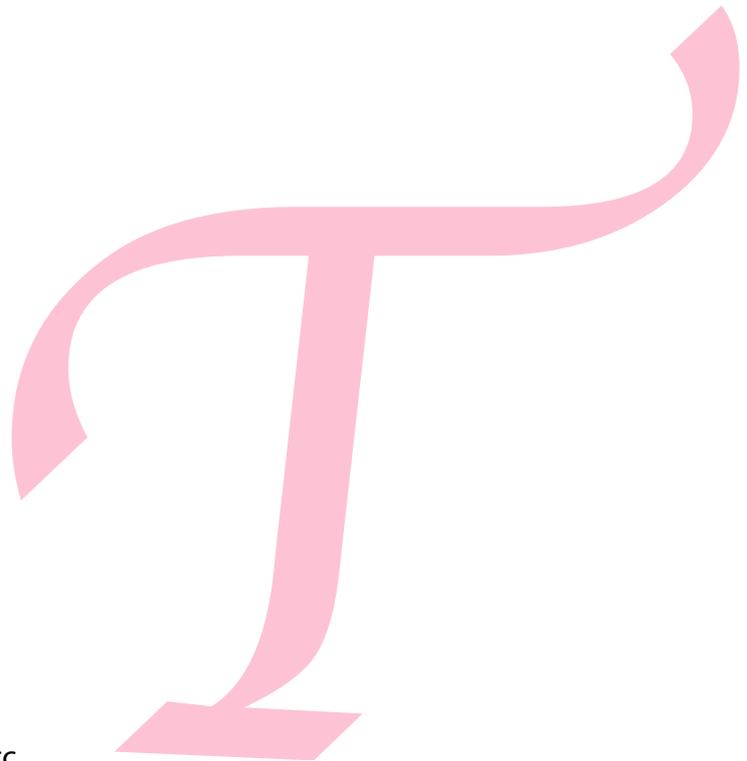
Rental property expenses, including:

- Advertising
- Agent's commission
- Building Write off
- Body corporate fees
- Bookkeeping
- Borrowing expenses
- Building and/or pest inspection
- Cleaning
- Depreciation
- Gardening
- Gifts for tenants and managers
- Heating, lighting ect.
- Interest
- Insurance
- Land tax
- Legal expenses re: Leases, tenants or
- Letting fees
- Rates Council/Water
- Repairs and maintenance
- Rubbish Removal
- Stationary
- Telephone
- Radios (used to provide music or training at work)
- Registration
- Relocation expenses
- Rents paid, such as:
 - Business premises
 - Parking facilities
 - Safe deposit boxes
 - Warehouse and storage
- Repairs & Maintenance
- Royalties
- Research and development

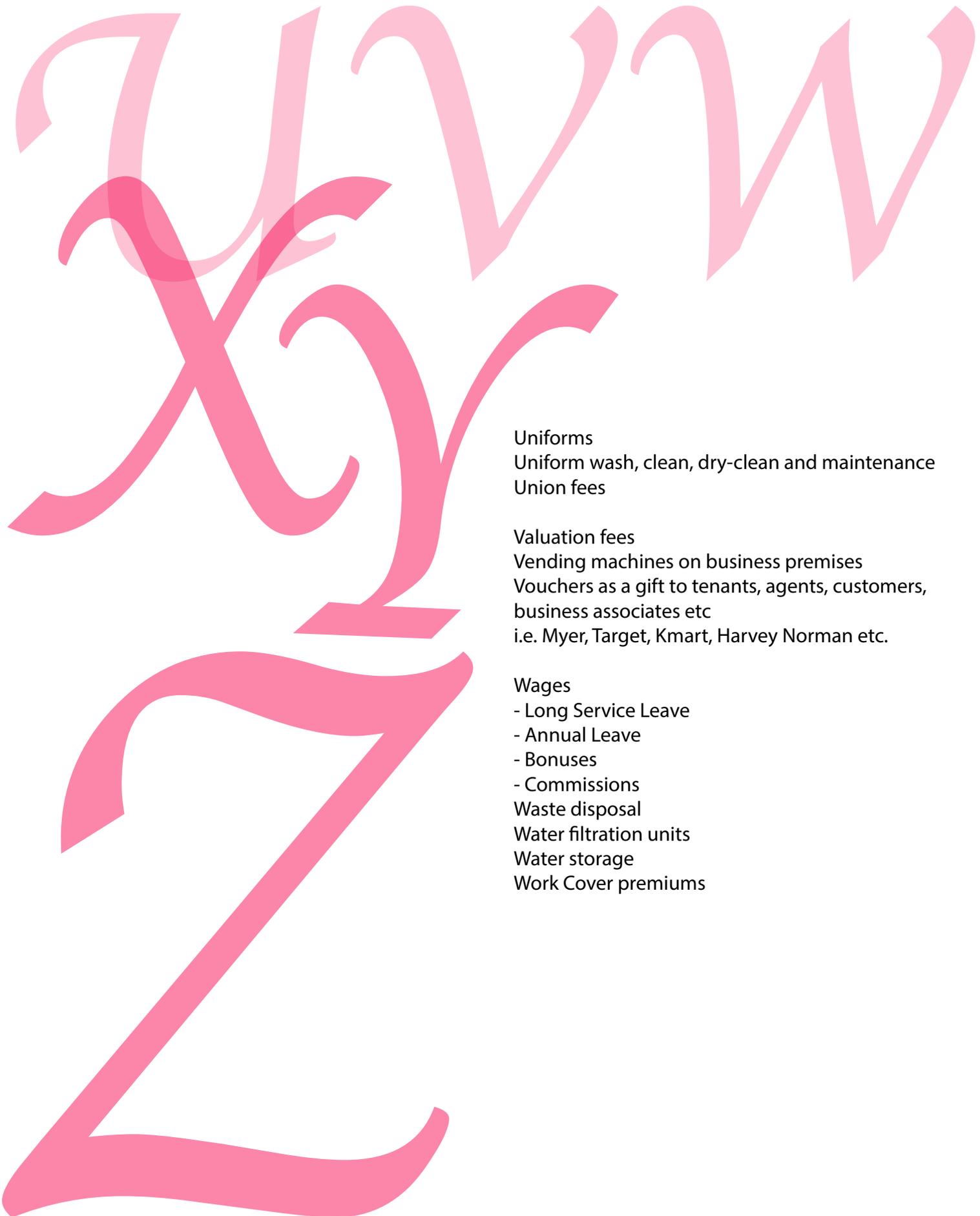
R



- School building levies
- Self Education expenses (including course fees, travel, stationary, equipment etc, except HECS) provide that the education directly benefits you in your current occupation
- Security (including Alarm Monitoring)
- Seminars and associated costs
- Share trading losses (if bona fide share trader)
- Software depreciation
- Spare parts
- Sporting sponsorships
- State taxes and fees
- Stationery
- Stock
- Storage
- Street directory
- Subcontractors
- Subscriptions to all trade, business and professional products
- Suit hire for presentations, etc
- Sun protections
- Superannuation contributions
(subject to yearly limits depending on your age)
- Stereo, TV, DVD, Tape deck to listen to educational information
(diary for Business % or if you have 2 one is exclusive for business use)



- Taxi fares
- Tea and coffee making environment
- Telephone
- Tender costs
- Theft losses
- Tools and equipment
- Toys used in reception or waiting area of business,
or as a gift for clients, tenants etc
- Trade and technical journals
- Travelling expenses (including meals,
airfare, telephone, etc)
- Travel luggage
- Travel between jobs, place of education, tax agent, etc
- Travelling allowance
- TV as a gift to tenants, agents, customers,
business associates etc



Uniforms

Uniform wash, clean, dry-clean and maintenance

Union fees

Valuation fees

Vending machines on business premises

Vouchers as a gift to tenants, agents, customers,
business associates etc

i.e. Myer, Target, Kmart, Harvey Norman etc.

Wages

- Long Service Leave

- Annual Leave

- Bonuses

- Commissions

Waste disposal

Water filtration units

Water storage

Work Cover premiums