



Sutherland 9542 4655 - Wollongong 4243 1172 - Menai 9543 2266



MyGov and the Australian Taxation Office

Recently we have had numerous enquiries from our clients stating they have not yet received their 2016 Notice of Assessment (NOA) from our office by either email or post. If you have registered for a MyGov account, you may have linked in the member's service area the Australian Taxation Office. If you have registered for a MyGov account services can be linked from Medicare, Centrelink, Child Support, National Disability Insurance Scheme, Australian Job



New rules for selling a property from 1 July 2016

If you are selling real property (property consisting of land or buildings) with a market value of \$2 million or more and you are an Australian resident vendor, you can avoid the 10% withholding by providing a clearance certificate to the purchaser prior to settlement. If you are a foreign resident vendor, you may apply for a variation of the withholding. All transactions involving real property with a market value of \$2M or above will need the vendor and purchaser to consider if a

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clearance certificate is required.
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Simplifying Business Activity Statements

The Australian Taxation Office (ATO) have been working with tax professionals, small business owners and software providers on ways to deliver a simpler BAS system to make Goods and Services Tax (GST) record keeping easier and less costly. To achieve this, several GST labels will be removed from the business activity statement (BAS)

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Are you a Primary Producer?

Did you know as a primary producer you can claim a full tax deduction on costs relating to water facilities and fencing in your income tax return? Water facilities include tanks, bores, irrigation, channels, pumps, water towers and windmills. There is also the ability to deduct costs over 3 years for fodder storage relating to siloes and tanks. If you wish to use the simplified depreciation rules, you can apply the \$20,000 instant asset write-off threshold

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Getting into good financial habits

The foundation to achieving your financial goals is starting with the basics, which is being organised. Secondly by reading financial articles or by researching information you will have the ability to make informed decisions regarding the management of your money. We have created a list of ten good financial habits that can help you make the most of your wealth accumulation [READ MORE](#)

APRIL CLIENT PROFILE - Jimmyweb

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Our Work

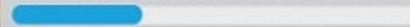
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