

2025 YEAR END TAX PLANNING GUIDE

FOR INDIVIDUALS

Name: _____ Email: _____ Contact Number: _____

MAXIMISE SUPER CONTRIBUTIONS	✓
The concessional contributions cap for 2024–25 is \$30,000. Contributing before EOFY can reduce your tax bill, especially if you're on a high income.	<input type="checkbox"/>
If your super balance is under \$500,000, you may carry forward unused cap amounts from the past five years to make larger contributions.	<input type="checkbox"/>
Spouse contributions: you may receive a tax offset of up to \$540 by contributing to your low-income spouse's super (income under \$40,000).	<input type="checkbox"/>
High-income earners (over \$250,000) may incur an additional 15% tax on super contributions (Division 293 tax), but this is still significantly lower than the top marginal tax rate of up to 47%.	<input type="checkbox"/>
If you earn under \$60,400 and make a personal (after-tax) super contribution , you may receive a government co-contribution of up to \$500. To get the full amount, contribute \$1,000 and earn below \$41,112.	<input type="checkbox"/>

MAXIMISE RENTAL PROPERTY AND INVESTMENT TAX BENEFITS	✓
Get a depreciation schedule from a quantity surveyor to claim deductions for wear and tear on your investment property as this could save you thousands in tax.	<input type="checkbox"/>
Pay any property-related expenses (e.g. insurance, body corporate fees, repairs) before 30 June 2025.	<input type="checkbox"/>
Consider prepaying interest on investment loans . Discuss with your financial institution to see if a lump sum prepayment is possible and beneficial for your situation.	<input type="checkbox"/>
Review how your investments are owned , structures like family trusts can offer tax advantages. However, transferring ownership may trigger capital gains tax or stamp duty, so consult a professional first.	<input type="checkbox"/>

OFFSET GAINS WITH CAPITAL LOSSES	✓
If you've made a capital gain from selling an investment, consider selling underperforming assets to trigger a capital loss.	<input type="checkbox"/>
Capital losses can offset capital gains, reducing the tax you owe. This strategy can also help free up funds for better investment opportunities.	<input type="checkbox"/>

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CLAIM WORK-RELATED DEDUCTIONS	✓
Claim a fixed rate of \$0.70 per hour for working from home to cover electricity, internet, phone use, and office supplies, no need to calculate each item separately.	<input type="checkbox"/>
Keep a log of hours worked at home (e.g. timesheets or diary entries) to support your claim.	<input type="checkbox"/>
Additional work-related expenses like uniforms, training, stationery, and tools can be deductible if they're directly tied to your job.	<input type="checkbox"/>
To claim a deduction, you must: have paid for the expense yourself (not reimbursed), ensure it is directly related to earning your income, and keep valid records or receipts.	<input type="checkbox"/>
If your employer paid you a work-from-home allowance, you must declare it as income and then claim relevant deductions separately.	<input type="checkbox"/>
Use a logbook to track work-related car use or claim up to 5,000 km at \$0.88/km without one (if usage can be reasonably justified).	<input type="checkbox"/>

BRING FORWARD DEDUCTIBLE EXPENSES	✓
To reduce your taxable income for the 2024–25 financial year, individuals earning rental or investment income may consider prepaying certain deductible expenses.	<input type="checkbox"/>
Prepay deductible expenses such as: interest on investment loans (e.g. for property or a share portfolio), rent on an investment property (up to 12 months in advance), accounting fees, subscriptions, professional memberships, and donations to registered deductible gift recipients.	<input type="checkbox"/>
Pay next year's loan interest before 30 June to bring forward the tax deduction and reduce this year's taxable income. Speak with your bank or lender to arrange this.	<input type="checkbox"/>
Premiums for income protection insurance are tax-deductible and offer peace of mind. Consider prepaying to claim the deduction this year.	<input type="checkbox"/>
Make sure payments are made before 30 June 2025 and keep clear records. Contact us if you have any questions.	<input type="checkbox"/>

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