

## 2025 YEAR END TAX PLANNING GUIDE FOR BUSINESSES

Name: \_\_\_\_\_ Email: \_\_\_\_\_ Contact Number: \_\_\_\_\_

BUSINESS STRUCTURE & ENTITY REVIEW	✓
Review your business structure (sole trader, partnership, company, or trust) to ensure tax efficiency	<input type="checkbox"/>
Assess the advantages of using a <b>discretionary family trust</b> for income splitting and asset protection	<input type="checkbox"/>
Ensure the business has a valid <b>ABN</b> , and is registered for <b>GST</b> and <b>PAYG</b> withholding if required	<input type="checkbox"/>
Review tax implications of your current structure (corporate tax vs. individual tax rates) (subject to Div 7A)	<input type="checkbox"/>
Ensure your structure allows for <b>income splitting</b> (subject to Section 100A) if you are using a trust or company structure	<input type="checkbox"/>

INCOME AND EXPENSE MANAGEMENT	✓
Bring forward <b>deductible expenses</b> like rent, utilities, office supplies, and subscriptions before <b>30 June</b>	<input type="checkbox"/>
<b>Defer income</b> to the next financial year, especially if cash flow allows	<input type="checkbox"/>
<b>Prepay eligible expenses</b> such as insurance and rent for up to 12 months	<input type="checkbox"/>
Write off <b>bad debts</b> before year-end to claim deductions for the current year	<input type="checkbox"/>
Complete a <b>stocktake</b> and write down obsolete stock before <b>year-end</b>	<input type="checkbox"/>
Ensure <b>all expenses</b> related to business operations are documented (e.g. log book) and claimed (e.g. vehicle, travel)	<input type="checkbox"/>

SUPERANNUATION PLANNING	✓
Ensure <b>superannuation contributions</b> are paid before 30 June for the current financial year	<input type="checkbox"/>
<b>Maximise concessional super contributions</b> up to \$30,000 (FY25 limit) including any prior year unused contributions	<input type="checkbox"/>
Consider <b>non-concessional contributions</b> up to \$120,000 or \$360,000 (bring-forward rule)	<input type="checkbox"/>
<b>Pay your own super</b> (business owners) before 30 June to claim a tax deduction and lodge <b>Notice of Intent (NOI)</b> to claim a deduction for personal super contribution	<input type="checkbox"/>

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ASSET MANAGEMENT & DEDUCTIONS	✓
Claim the <b>Instant Asset Write-Off</b> for eligible assets purchased before 30 June (threshold under \$20,000)	<input type="checkbox"/>
Use <b>Small Business Pool (SBE)</b> for new and used assets (if applicable)	<input type="checkbox"/>
Review Repairs and Maintenance expenses to ensure <b>capital expenditures</b> are properly classified for depreciation or immediate deductions	<input type="checkbox"/>
<b>Write off obsolete or underperforming assets</b> before 30 June to maximise deductions	<input type="checkbox"/>
Ensure <b>low-value pool</b> applies for assets under \$1,000 for accelerated depreciation (Non SBE)	<input type="checkbox"/>

FRINGE BENEFITS TAX (FBT) & SALARY PACKAGING	✓
<b>Review FBT obligations</b> and provide FBT reporting if applicable	<input type="checkbox"/>
Review <b>company vehicles and other fringe benefits</b> provided to employees that may attract FBT	<input type="checkbox"/>
Ensure Motor Vehicle <b>log books</b> are kept up to date, with new log books required every five years	<input type="checkbox"/>

EMPLOYEE & PAYROLL MANAGEMENT	✓
Ensure <b>employee wages (including Bonuses and superannuation)</b> are paid before 30 June through <b>bank account</b> to deduct them in the current financial year	<input type="checkbox"/>
Ensure <b>correct PAYG withholding</b> is applied to employees' wages	<input type="checkbox"/>
<b>Review employee superannuation contributions</b> and ensure they meet the minimum rate (11.5% for FY25)	<input type="checkbox"/>
<b>Finalise Single Touch Payroll (STP)</b> and <b>Income Statement</b> by 14 July and ensure they are filed with the ATO	<input type="checkbox"/>

TAX CREDITS & OFFSETS	✓
Claim the <b>Small Business Income Tax Offset</b> (if eligible) up to \$1,000 for businesses earning under \$5 million	<input type="checkbox"/>
<b>Apply for R&amp;D Tax Incentives</b> if your business qualifies for research and development activities	<input type="checkbox"/>
Consider eligibility to register and claim <b>Fuel Tax Credits</b> for fuel used in business operations (e.g., machinery, transportation)	<input type="checkbox"/>
Maximise <b>franking credits</b> if paying dividends from a company to reduce overall tax liability	<input type="checkbox"/>

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CAPITAL GAINS TAX (CGT) PLANNING	✓
Review <b>capital gains position</b> and offset gains with capital losses	<input type="checkbox"/>
Apply the CGT <b>discount</b> (50% for individuals, 33.33% for SMSF) for eligible assets	<input type="checkbox"/>
Consider timing of <b>asset sales</b> to defer CGT to future years	<input type="checkbox"/>
Ensure you are eligible for <b>small business CGT concessions</b> when selling business assets	<input type="checkbox"/>

RECORD-KEEPING & COMPLIANCE	✓
Keep all business records (invoices, receipts) for a minimum of 5 years	<input type="checkbox"/>
<b>Reconcile bank accounts</b> and ensure income and expenses are accurately reported	<input type="checkbox"/>
File <b>Business Activity Statements (BAS)</b> and ensure they are paid on time	<input type="checkbox"/>
<b>Complete a stocktake</b> and ensure correct reporting of inventory levels	<input type="checkbox"/>
Ensure accurate <b>payroll and employee records</b> for superannuation and PAYG compliance	<input type="checkbox"/>

END-OF-YEAR TAX PLANNING	✓
Schedule a <b>meeting with your accountant</b> in May or June for year-end tax planning strategies	<input type="checkbox"/>
<b>Review your profit and loss</b> to estimate year-end taxable income and make adjustments	<input type="checkbox"/>
Determine <b>distribution of trust income</b> to beneficiaries before 30 June	<input type="checkbox"/>
<b>Ensure dividends are declared</b> before 30 June to take advantage of franking credits	<input type="checkbox"/>
<b>Set up a director's loan agreement</b> if drawing funds from a company	<input type="checkbox"/>

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