

TAX STRATEGIES PART 3: REVIEW YOUR EXPENSES FOR 30 JUNE 2019

In the final instalment of our three-part series, we look at some of the common tax deductions you can claim, and what to look out for.

The major issue for clients is that to receive a tax deduction, you must have spent the money before 30 June 2019, and show that you have made the payment for the expense.

We have a more detailed fact sheet at this [link](#) if you want to read more about keeping your evidence for the expenses.

So, review your expenses, with the top 5 deductions to consider as follows:

1. Vehicle Expenses

Make sure you keep your receipts for fuel, servicing, and insurance.

2. Deductible Donations

Make your donations to charities, and ensure that the charities are Deductible Gift Recipients (DGR). Ensure wherever possible that you get your receipt in the higher earning spouse's name.

3. Mobile Phone and Internet Plans

Review your mobile phone and internet plans for work-related use.

4. Home Office and Laundry Expenses

Review the hours that you spend using your home office and how it relates to your job. Also, consider your laundry expenses, and see if you are eligible to make a claim.

5. Sun Protection Expenses

Ensure that you have purchased any of your sun protection items before 30 June 2019 and keep your receipts. This includes sunglasses, long sleeve clothing, hats, and sunscreen. You need to link the sun protection expenses to your work and show that there is a link to the income you earn so that you can justify a claim.

Should you be interested in discussing any of the above further, or want to know how we can assist you, please contact the AAG team today on (08) 9227 6300 or email clientservices@austasiagroup.com.

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How can we help you?



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