



NEWSLETTER

Key Dates for February

- 28 February 2008 *lodgment of quarterly BAS December 2007*
- 21 March 2008 *lodgment of monthly BAS February 2008*
- 31 March 2008 *lodgment of 2007 individual tax return (level 6)*



TAX INFORMATION & ASSISTANCE

With the end of the tax year fast approaching it is a great time to remind you of some important items.

Rental Properties:

There are several common mistakes that are made when claiming deductions for rental properties. The Taxation Office produces guides to help explain the pitfalls and areas of concern. For your copy, please contact the office.

Motor Vehicles:

Remember to keep a logbook. A logbook is valid for 5 years. The logbook must cover at least 12 continuous weeks.

A logbook must contain the following:

- when the logbook period starts and ends
- the car's odometer reading at the start and end of the logbook period
- The total number of kilometers that the car travelled during the logbook period
- The number of kilometers travelled for work activities.
- The business use percentage of the logbook

Are you thinking of starting a new business?

There are many areas that you should be aware of.

Do you know what legal structure you need?

Do you know about GST and PAYG?

Do you understand how best to keep your taxation records?

We would like to assist you to make your new business a success. With the right set up, your new business will be off to a great start. Just call or email us to make an appointment.

Did you know....

...that the threshold for registration of GST has changed from \$50,000 turnover to \$75,000.

...that there are many industry specific taxation rulings that tell you what you can claim as a tax deduction? Want to know more just email us.

...that you can set your computer to always show a negative number as a bracket (100)? Just go to Control Panel, then select Regional & Language Options, then select customise, and change the negative number format, do the same under the currency tab.

PRACTICE NEWS

I am glad to say that I have taken on a new bookkeeper to help clients.

Kathryn Bell has been in the industry for many years and is a whiz at MYOB.

If you are sick of coming home and working on your accounts, why not call to chat about what we can do for you.

We are currently in the process of developing our new client friendly website.

www.tlsa.com.au

We are happy to hear from you as to any ideas that you have to make our website helpful for you.

Do you like our new logo?

Our contact details are:

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Helpful Information

If you are looking for a great Financial Planner to assist you with planning for your future — Gurney Financial Services is a great local firm. Please call Tarnia Gurney on 4393 5979 to make an appointment.