

## March update

On March 8<sup>th</sup> we celebrated International Women's Day with this year's theme being "Accelerate Action", recognising the need for increased momentum and decisive steps to address global gender inequality.

We are currently finalising our 2024 lodgement program and require all 2024 tax returns to be completed by 31 March 2025 to allow for our April – June tax planning program.

Please contact our office if you have not yet provided your 2024 records to avoid missing lodgement deadlines.



Here are some key benefits of partnering with us to handle your tax planning:

### 1. Expert knowledge of tax laws:

As a registered tax agents, we are well versed in the latest tax laws and regulations. We can provide tailored advice based on several different scenarios all whilst ensuring your business complies with all legal requirements when maximising your tax outcomes.

### 2. Strategic planning:

Beyond just filing your taxes, we can help you plan for the future by providing advice on the structure of your business, managing cash flow, and making tax-efficient decisions that will benefit you in the long term.

### 3. Investing in your business:

Tax planning is an investment that will pay off in time, money and peace of mind. To know where you will sit at the end of the tax year, before the tax year even ends, ensures you will be in the best financial position possible before the next financial year rolls around.



## Tax Planning

### What is tax planning?

This is our favourite time of year when we work with clients to project their current year tax obligations and strategize to forward-plan, minimise tax, and maximise wealth.

Tax planning is a health-check for your business or investment structure. Not only do we accurately forecast your tax, we review your structure, discuss your future plans, and help you to make decisions proactively and take control of your finances.

## Simplified Restructuring Process

Many small businesses are enduring financial stress as the flow-on effects from COVID, interest rate rises and cost of living pressures are felt.

The SRP provides eligible companies with a streamlined mechanism to restructure debts and regain financial stability.

Eligible companies must appoint a small business restructuring specialist to assist with the process – a list of these is available [here](#) or on ASIC's website.

The specialist will assist with the development of a debt restructure plan and proposal which is presented to the creditors of the business. Creditors then have 15 days to accept or reject the plan. If more than 50% of creditors accept the plan, it will be approved and payments disbursed to creditors accordingly.

The SRP is more affordable than traditional insolvency processes and allows businesses to continue operations while debts are restructured.

Failing the SRP, a Simplified Liquidation Process (SLP) has been established to assist eligible companies to wind the business up.

For more information on simplified debt restructuring, see the Government's factsheet [here](#).

## Upcoming dates

21 Mar	February 2025 monthly BAS
21 Apr	March 2025 monthly BAS
28 Apr	March 2025 quarterly BAS



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