

Welcome to our January Newsletter

CrosbyNews provides you with interesting news once a month. We are especially focused on providing information which is applicable to small and medium sized businesses and individuals. You can find articles about Accounting and Financial Planning News in here and general information which is relevant to you. The Crosby Dalwood Team will also be writing lifestyle articles and keeping you updated with upcoming events and team news.

ACCOUNTING



Key dates for businesses

28 Feb 2017

Quarterly BAS due
(December)

28 Feb 2017

Quarterly instalment Activity
Statement due
(January)

21 Mar 2017

Monthly BAS Due
(February)

31 Mar 2017

Income tax returns for companies
& super funds due (with total
income in excess of \$2 million for
the latest year lodged)

BUSINESS NEWS



Disclosure of tax debt

The ATO will be allowed to disclose information from the 1st of July 2017 about any business with an ABN to credit reporting agencies if the business has tax debt over \$10,000 and is at least 90 days overdue.

[Read more](#)

AUSkey fraud alert

The Australian Taxation Office has recently detected cases of identity thieves fraudulently obtaining AUSkeys linked to legitimate businesses.

[Click here](#) to find out if your identity has been compromised.

FINANCIAL PLANNING



Savings and budgeting

Find out how to be smart with your savings and debt strategies to actively grow your wealth even from a modest start.

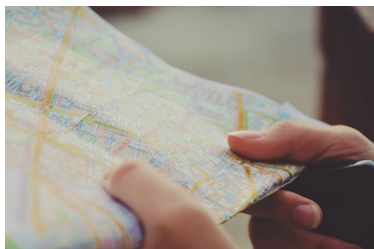
[Read more](#)

Redundancy

Have you recently been made redundant? You may be entitled to receive certain tax concessions that would not normally be available if you were leaving on other grounds.

[Read more](#)

RESEARCH



Research and Development Tax Incentive Focus

The Taxation Office have recently released Taxpayer Alerts addressing concerns that taxpayers are incorrectly claiming ordinary business activities against the Research and Development (R & D) Tax Incentive. It is designed to provide tax offsets to businesses engaging in researching technical or scientific unknowns which affect their core activities. Those who are registered must self-assess those activities related to the research and development being undertaken.

Businesses engaging in R & D activities need to ensure that they are being careful to include only those costs associated with research. For more information on these arrangements, taxpayers can refer to: [TA 2017/2](#) and [TA 2017/3](#) or contact us.

TAXATION



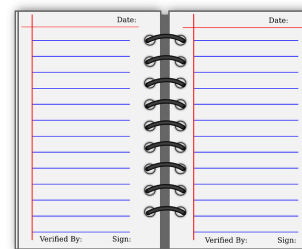
Instant asset write-off is ending

In 2015 the Taxation Office increased the instant asset write off for small businesses to assets under \$20,000, rather than assets under \$1,000.

A reminder to all of our business clients that the instant asset write-off threshold is due to end 30th June 2017, and there is no indication as yet from the Tax Office that they plan to extend this date.

Accordingly, if you have assets that you intend to purchase between \$1,000 and \$20,000, it might be an idea to look at doing that before 30th June 2017 in anticipation of the threshold yet again being reduced.

LOGBOOK



Motor vehicle logbooks

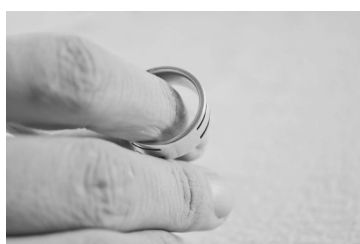
A reminder to all clients with motor vehicle logbooks to review the date of their logbook before year end.

If your logbook is five years old, or your car or work circumstances have changed, it's time to prepare a new one.

Logbooks need to be kept continuously for 12 weeks. It should detail each trip the car takes, where it came from and went to, the distance and whether the travel was for a work related purpose or private purpose.

A reminder to all those travelling for employment, the trip from home to work and back is not deductible.

FAMILY



Family law and superannuation

What you should do with your financials if your marriage or your de facto relationship breaks down!

[Read more](#)

EVENTS



Seminars

Due to the full house at our last aged care seminar we are holding it again on the afternoon of the 7th of March 2017 and on the evening of the 4th of April 2017 at our office in Kent Town. Book early, numbers are limited.

[View details here](#)

TEAM NEWS



See photos from our recent event.

[View on our webpage](#)

or

[View on our Facebook page](#)

Crosby Dalwood welcomes Jack Bungey (Review Paraplanner) to our Financial Planning team.