

ASK ABOUT
OUR TAX
PLANNING
TODAY!

Heaney Business Group

2021 TAX PLANNING

Delivering you the very best in tax
planning advice, strategies & savings



OUR 2021 TAX PLANNING PACKAGE

The 2021 financial year has undoubtedly been the most challenging year for us all from both a business and a personal perspective.

A degree of business uncertainty remains which will require business owners to be agile, to be strategic and to sharpen their focus on their numbers and their business operations and direction.

Whilst government economic stimulus measures during the year were welcomed, many are coming to an end and can no longer be relied on. What may not be so welcomed will be the tax implications on monies received so planning before 30 June 2021 is imperative and here at Heaney Business Group we have developed a formal tax planning package for the 2021 year.

We have the pleasure of explaining the objectives, inclusions and process below.



The Tax Planning Process

- 1 A detailed review your accounting file
- 2 Determine an accurate YTD profit of your business
- 3 Extrapolate the YTD profit of your business to 30 June 2021
- 4 Estimate the 2021 taxable income of shareholders, directors & principals
- 5 Estimate the amount of tax payable for 2021 and the amounts and timing of tax instalments for the 2022 year
- 6 Determine the optimum mix of gross salary (and corresponding PAYG withholding) and superannuation contributions to be paid this year
- 7 Consideration of tax planning initiatives and strategies that may be undertaken to minimise 2021 and 2022 tax
- 8 Identification of any problematic issues that the business is facing which may require us to work through with you later in a separate engagement



What you need to do

- Secure your spot**
Confirm you would like to proceed with a tax planning review by requesting a Tax Planning Pack either by:
 - Phone 9594 1963
 - Email admin@hbgtax.com.au

Note: We require 4 weeks from your March BAS being completed to prepare your documents.
- Complete the information within your Tax Planning Pack and return**
Set aside some time to complete the questionnaire and return it to our office asap. This will ensure you get the most out of the tax planning review and all issues important to you are considered as part of our recommended strategies.
- Update your accounting file**
Ensure your software MYOB /Xero/ Quickbooks file is completely reconciled up to the period of review.
- Meeting to discuss review**
We look forward to meeting with you in person or via zoom to discuss your results, estimated tax and our recommended tax planning and business strategies.