

Inside this month, we've delivered an essential 30 June guide outlining the areas at risk of increased ATO scrutiny and the opportunities to maximise deductions.



### The essential 30 June guide

The end of the financial year is fast approaching. We outline the areas at risk of increased ATO scrutiny and the opportunities to maximise your deductions.



### Bonus Deductions for Business Owners

There are a series of bonus deductions available to small business in 2023-24, these include the instant asset write-off, energy incentive, and the skills and training boost.



### Tax debt and not meeting reporting obligations.

Failing to lodge returns is a huge 'red flag' for the ATO that something is wrong in the business. Not lodging a tax return will not stop the debt escalating because the ATO has the power to simply issue an assessment of what they think your business owes. If your business is having trouble meeting its tax or reporting obligations, we can assist by working with the ATO on your behalf.



### ATO fires warning shot on trust distributions

The ATO has warned that it is looking closely at how trusts distribute income and to who. We highlight the problem areas, and the tasks a family trust need to complete by 30th June 2024.



### Business Networking

Do you know a business owner who is keen to grow their business? Contact Marsden Stanton if you would like to be involved.

**Happy Reading.**

**If you have any queries, don't hesitate to drop us an email or give us a ring.**

**We are happy to help.**

## The Marsdens Team!

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