

Kadota Finance - Annual e-Newsletter



Welcome to EOFY!

From Luke, Andrew & Adam (partners)

Welcome to a new financial year, I hope this message finds you well.

As your dedicated accountants, we are pleased to share this financial years' newsletter designed to keep you informed, prepared, and confident in your financial journey.

You may recall that last year Kadota Accounting merged with Knox Tax, and we have been busy behind the scenes merging our processes to give you an enhanced service.

Judy, Megan, Kylie, Stephanie, Lilian and Julio from the Knox Tax team remain available for all of your accounting and bookkeeping needs. As well as Adam, Lorel, Dani, Vanessa and Mara from the original Kadota Accounting team.

We have also added staff to the accounting business to continue to provide the excellent services you have grown accustomed to, and Adam Capps is a partner of the firm with 25 years' experience.

KEY TOPICS:

Welcome To EOFY

Providing your Information

Tax Audit Insurance

Important Tax Info
- Claims & Super

What You Need To Know

Important Business Deadlines

Contact Us Today!

T: 1300 523 682

E: tax@kadota.com.au

W: www.kadota.com.au



We are also welcoming onboard Gavin Tracey, who has been a senior manager with a top 50 firm, who will be available from mid-July.

In this issue, you'll find updates on key tax deadlines, tips for improving cash flow, and insights into recent regulatory changes that may impact your business or personal finances. We also highlight strategies to help you plan ahead and make the most of the upcoming financial year.

Our goal is to provide you with clear, actionable information that supports your tax needs and financial success.

If you have any questions or would like to discuss how these updates apply to your situation, please don't hesitate to reach out.

Thank you for your continued trust.



2025 TAX CHECKLISTS

[Get Your 2025 Tax Return Checklists Here](#)

Save yourself valuable time by downloading our tax checklists and getting organised BEFORE attending your appointment.

A message from Coral

As you may be aware, I stepped away from the business earlier this year to take the time to care for my husband who was suffering from cancer. Sadly, he passed away a few weeks ago.



I had planned to gradually exit the business in 12 months' time, however I have made the very difficult decision to retire from day to day operations of the business.

Knox Tax has meant so much to me, with 34 years as part and full owner. We have come through many big challenges, but I enjoyed the wonderful relationships and chats I had with so many of my clients, and my team, and this is what I will miss most of all.

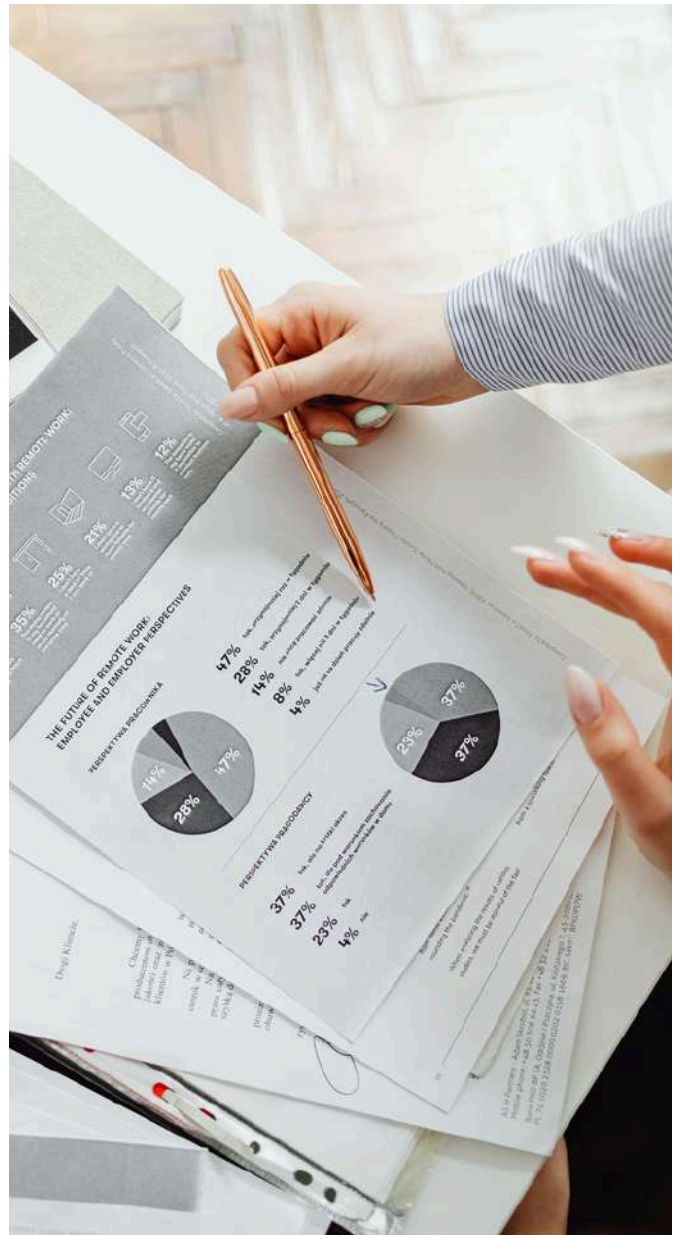
There are many of you that I'd love to stay in touch with so don't hesitate to reach out.

I am still a partner in the firm, Kadota, which merged with Knox Tax, and I'm quietly in the background and at the end of the phone with my team, helping the best I can with transition.

There is a good team who can look after you, with most of the familiar faces you know still there. The new additions to the team being Adam Capps and Gavin Tracey who have extensive experience and are partners of the business.

I wish you all every success

Coral



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[CLICK HERE TO DOWNLOAD YOUR 2025 TAX CHECKLISTS >](#)

Providing Your Documentation

Before you come in for your appointment, there's a few things you need to know:

- You will not receive your payment summary from your employer. But don't worry, we should be able to access most of what we need from the ATO portal
- Some information from third-parties may not be available until the end of July / mid August. This means that we may not be able to complete or lodge your tax return at the time of your appointment.

If you are yet to book your appointment, please give us a call so we can find a time that suits you.

Our diaries are filling up very quickly so it's best to jump in early!

FACE-FACE APPOINTMENTS

If you prefer to have a one-on-one meeting with your accountant at the end of financial year, **please bring all relevant documentation with you to your appointment.**

Call us on 1300 523 682 to book a time.

PHONE APPOINTMENTS

If you'd like a phone appointment, please give us a call on 1300 523 682 and we will schedule a time.

MAIL SERVICE / CLIENT PORTAL

If you have simple tax affairs or difficulty finding time for an appointment, you can provide us your documents by:

- Dropping them off at reception
- Sending them into us via mail or email
- Uploading them to us via our secure Online Client Portal.

If you'd like to be set up on our client portal this year, give us a call and we'll walk you through the process.



A note on tax lodgements

Due to an increase of late payments, Kadota Accounting will be adopting the process that Knox Tax had in place, which is payment prior to lodgement of your tax return.

We also have the ability to deduct your Kadota Accounting fee from your tax refund for a small fee.

If you have any questions or concerns, please contact our office.

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Tax Audit Insurance

Given the very large National debt, the ATO is on an even greater quest to garner funds and audit (review) is becoming even more of a focus for them.

Don't be lulled into thinking you are too small for an ATO audit - ordinary mums and dads are easy targets for the ATO.

When we think of an audit, we tend to think of a full blown desk audit with ATO officers present etc. – however these audits are rare, with most targeted to a specific item, such as a discrepancy in the BAS, repairs and maintenance for a rental property, or a car claim.

With Artificial Intelligence and data matching on their side, and watching social media, it is incredible just how much information the ATO has.

Cryptocurrency is on their radar, and they are threatening to audit working from home expenses given this is now a large deduction in returns.



When we receive audit notifications from the ATO, we always breathe a sigh of relief when we see our client has insurance in place. Even for seemingly simple reviews, going through an audit is onerous – with source documentation needing to be provided, explanations made, and multiple communications with the Tax Office. Some ATO officers make a review a very stressful exercise.

It can be expensive and even if the claim is correct, accounting and/or specialist fees can add up.

To this end, we have, in the last week, sent an offer to gain audit insurance to our entities and clients with investment properties. The Insurance company we work with is Audit Shield.

We would however recommend that if you have cryptocurrency, expect a capital gain, have high work related expenses, or a car claim, that you take up the offer as the premium is just \$176 for a couple and covers prior years as well.

We at Knox Tax are always happy to discuss if there are potential red flags in your return, putting you at risk.

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Important Info on Claims & Deductions



1) Working From Home Expenses

The ATO continues to target working from home deductions. Unfortunately this has been rorted with some massive claims, particularly by those preparing their own returns, so this means the ATO has tightened the rules significantly.

No longer can you keep a diary for a sample period of time – nor can we estimate the hours per week that you have worked from home.

A diary for every single day you have worked recording the time started and time finished for the entire year needs to be kept.

For more information, click on this link which will direct you to the ATO website [Working from Home Deductions](#).

2) Personal Super Contributions

If you are planning to claim deductions for personal super contributions made during the year in your tax return, there are some key things that you must do.

You must:

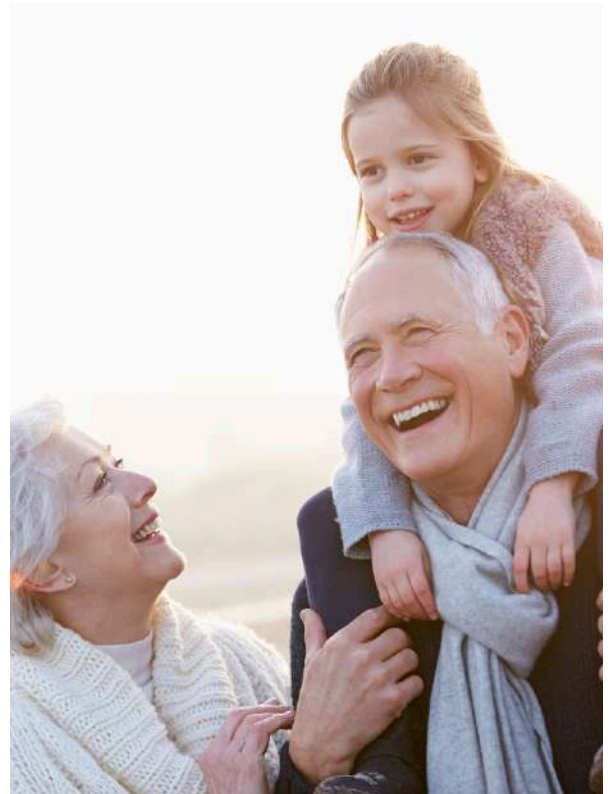
1) Submit a “Notice of Intent” to claim a deduction for personal contributions

Click here to access a Notice of Intent form

2) Receive an “Acknowledgment” back from your Superfund, confirming that they have processed your notice of intent

3) Provide the Acknowledgment to your accountant

Until we have this information, we are unable to claim this super deduction in your tax return.



[CLICK HERE TO DOWNLOAD YOUR 2025 TAX CHECKLISTS >](#)

FY 2025/26 - What You Need to Know!

Tax Rates from 1 July 2025

Tax Rates from 1 July 2025

Taxable income	Tax on this income
0 – \$18,200	Nil
\$18,201 – \$45,000	16c for each \$1 over \$18,200
\$45,001 – \$135,000	\$4,288 plus 30c for each \$1 over \$45,000
\$135,001 – \$190,000	\$31,288 plus 37c for each \$1 over \$135,000
\$190,001 and over	\$51,638 plus 45c for each \$1 over \$190,000

\$20,000 instant asset write-off

The instant asset write-off threshold of \$20,000 per asset has continued into the 2025 financial year - although an excavator far exceeds the threshold!

This means that eligible businesses with revenue under \$10 million will be able to write off the full value of eligible assets up to \$20,000 that are first used or are installed ready for use during FY 2025.

If you would like to learn more about whether this could apply to your business, please give us a call - 1300 523 682



Small Business Energy Incentive

Eligible businesses will be able to claim a bonus tax deduction of 20% for spending on assets that supports electrification and energy efficiency that are installed during FY24 with a maximum claimable expenditure of \$100,000. This sets a ceiling of \$20,000 as the maximum bonus tax deduction.

Expenditure Includes:

- Solar panels
 - Electric heating and cooling
 - More efficient fridges
- Induction cooktops
 - Installing batteries

Important Deadlines for Businesses

EOFY TO-DO LIST	DEADLINE:
Single Touch Payroll (STP) Finalisation STP is now mandatory for all businesses with employees that are not direct family members. If you are a business with 19 employees or less, Single Touch Payroll (STP) will need to be finalised in your accounting software by the end of July.	14th July, 2025
Payroll Tax Payroll tax applies if you pay wages in Victoria and your Australian wages exceed the <u>monthly threshold</u> of \$58,333.	Payment due 21st of July, 2025
Payroll Finalisation (Family-Only Businesses) If you are a "family-only" (closely-held) business, please contact us if you need help with reconciling & finalising your payroll.	14th July, 2025
Taxable Payments Annual Reports (TPAR) Businesses and government entities who make payments to contractors may need to report these payments and lodge a TPAR. Click here to find out if you need to lodge	28th Aug, 2025

Super Guarantee Concessions

You must pay super for eligible employees.

The rate is now 12%

To avoid the super guarantee charge (SGC), payments must be received by the employee's fund on or before the quarterly super due dates.

Quarter	Period	Payment due date
1	1 July – 30 September	28 October
2	1 October – 31 December	28 January
3	1 January – 31 March	28 April
4	1 April – 30 June	28 July

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