



Tax notices are now e-mailed

2nd instalment of provisional tax due 15th January.



We are now e-mailing tax notices to all clients. Due to mail going missing and delays in deliveries (it's called snail mail for a reason) we will now email out tax notices to all clients we hold email address for. If you would prefer to receive these by post, please contact us and let us know. Most will be sent out before Christmas, so check your inbox shortly.

Summer holidays

We will close on 23rd December and reopen 10th January

If we prepare your GST would you please drop your records to us as soon as possible so we can complete this before we leave for our break.



Our Office

At **Orange** our office will be open 8.30-4pm.

All our team are working on site.

We ask that unvaccinated visitors wear a face covering while in the office.

At **Red** our office will continue to open 8.30-4 pm.

Some of our team will be working remotely so we ask that you phone the office before you come in to check their availability.

We ask that unvaccinated visitors wear a face covering while in the office.

Virtual meetings are available at any level if you prefer.

Holiday Pay

Need some assistance calculating staff holiday pay? Statutory Days, Annual Leave, Christmas bonus.....just give us a call we are happy to give you advice or calculate them for you.



Interest deductibility for residential property investments

Existing Properties:

For properties acquired after 27 March 2021, interest deductions will not be deductible (unless the property was acquired by an offer made on or before 23 March 2021 that could not be withdrawn before 27 March 2021)

For properties acquired before 27 March 2021, interest deductions on loans will be phased out at 25% per year over 4 years, until 31 March 2025. The table below shows how this will be phased out on these properties.

These rules do not apply to **New Builds and Property Development**. Contact us to discuss this further.

Phasing out interest deductions for properties acquired before 27 March 2021

Date interest incurred	Percentage of the interest that can be claimed
1 April 2020 to 31 March 2021	100%
1 April 2021 to 30 September 2021	100%
1 October 2021 to 31 March 2022	75%
1 April 2022 to 31 March 2023	75%
1 April 2023 to 31 March 2024	50%
1 April 2024 to 31 March 2025	25%

Directors: Know your role

If you're a director, make sure you're up to speed on both company law and the accepted code of behaviour required for the job. If you ignore the underlying principles of 'good faith' and 'duty of care' you could be fined up to \$200,000 or face jail time. Remember to:

- Maintain a consistently solid understanding of the company's activities and financial status.
- Confidently read, understand, question, and manage the company's financial statements.
- Stay curious and use your independent judgement when dealing with company matters.
- Utilise reports, statements, and expert help to make decisions in the best interest of the company and know when to ask for more information.

Consider joining [The Institute of Directors](#) to develop your skills and knowledge, learn from more experienced directors, and access helpful information and services.



Disclaimer:

This publication has been carefully prepared, but it is written in general terms only. The publication should not be relied upon to provide specific information without also obtaining appropriate professional advice after detailed examination of your particular situation.