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BUSINESS OWNERS UPDATE

2026 YEAR

- **Small Business Write Off** — Business equipment costing less than $20,000 may be written off for SBE's — no change from last financial year.
- Motor vehicles are subject to the **car cost limit**, $69,674 for 2026. The *excess* above this amount — Depreciation and GST cannot be claimed (unless it is a commercial vehicle).
- The Concessional Superannuation Contribution cap for the 2026 financial year is $30,000. For 2027 it is $32,500.
- **General Interest Charge (GIC)** and **Shortfall Interest Charge (SIC)** charged by the ATO is not tax deductible. Businesses can obtain an external loan to payout the ATO, this will keep any interest on the amount tax deductible.
- **Superannuation deduction** — If your total super balance is below $500,000 you may be eligible for **Unused Concessional Cap Carry Forward**. If you have not reached the concessional contribution cap over the last 5 years, you can contribute the difference in 2026 to plus the 2026 cap of $30,000 (Concessional Contributions include your Employer SG and any salary sacrificed amounts).
- **Selling a Property??** — a Clearance Certificate must be obtained before Settlement Date, to avoid having 15% Withholding Tax from Settlement monies.

There has not been many legislative changes to the 2026 financial year, however after the Federal Budget, many possible changes that will affect future tax years, please see our separate notice in regard to upcoming changes — future years affected.

We will ensure to adopt legislation where eligible, to your business, to minimise your tax.

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BUSINESS OWNERS UPDATE

ATO AUDIT TARGETS

- Cash Business — the shadow economy
- Company Cars — claiming Motor Vehicle expenses but no FBT Return lodged or no Motor Vehicle registered to the business.
- Director & Shareholder Loans — taking money from business rather than reporting it as income at a personal level.
- Small Business — using benchmarks to compare your business to others in the industry

YOUR IMMEDIATE YEAR END ADMINISTRATION DEADLINES

- Make your *Finalisation Declaration* within your Payroll Software (STP) to generate the 2026 **Income Statements** *(formerly PAYG Payment Summaries)* for your employees before 14 July 2026.
- Business' in the Building & Construction, Cleaning, Courier, Road Freight, IT, Security, Investigation or Surveillance Services and Government Entities must report to the tax office, all payments made to Contractors during the 2026 financial year by 28 August 2026 — **Taxable Payments Annual Report (TPAR)**.
- Pay Apr-Jun 2026 quarter employee super before 30 June to enable the tax deduction in the 2026 financial year. The final legislative deadline for this quarters super is *28 July 2026.*
- The June 2026 Quarter BAS is due to be lodged and paid to the tax office on or before *28 July 2026* or 25 *August 2026* if lodged through our office.
- **Payday Super** — from 1 July 2026, employers must pay employee super within 7 days of their regular payday.

Please Note: The advice given is general in nature and anyone intending to apply the information to practical circumstances should seek professional advice to independently verify their interpretation and the information's applicability to their particular circumstances.