

Australian Tax-Saving Checklist - Before June 30, 2025

1. Maximise Superannuation Contributions

- ☐ Contribute up to the concessional cap of **\$30,000** for 2024-25
- ☐ Utilise catch-up contributions for unused cap from prior years
- ☐ Check eligibility for government co-contribution (up to **\$500**)

2. Prepay Deductible Expenses

- ☐ Prepay up to **12 months** of insurance, subscriptions, rent, interest (*Particularly useful for sole traders and small businesses*)

3. Claim Work-Related Deductions

- ☐ Tools, uniforms, home office costs, internet, vehicle (logbook) (*Maintain detailed records and receipts*)

4. Review Investment Deductions

- ☐ Claim interest, depreciation, and offset capital gains/losses

5. Make Charitable Donations

- ☐ Donate to registered charities and keep official receipts

6. Maintain Accurate Records

- ☐ Use software/apps, store digital receipts, log odometer
- ☐ Declare all income including freelance, gig work, crypto

7. Additional Tax Planning Strategies

- ☐ Write off bad debts and obsolete stock
- ☐ Document trust distributions by June 30
- ☐ Declare staff bonuses before EOFY
- ☐ Stocktake and write down slow inventory
- ☐ Review business structure for tax effectiveness