

Deductible Expenses

The following is a list of expenses that may be deductible depending on your business structure, purpose, size and intention. If you have any questions or would like clarification on whether you can claim a certain expense please give us a call.

A

Accident Compensation (in year due and payable)

Accommodation allowance (must deduct PAYE)

Accountancy fees (unless regarding a start-up or disallowed claim or activity)

Advertising (prepayments over \$12,000 to be written back if not used within 6 months)

Audit fees

Allowances to employees

Amenities (tea, coffee, etc)

Airfares

B

Bad debts (must physically be written off in ledgers before year end)

Bank fees

Bartercard and trade card transactions

Business Coaching (where the business is already operating)

C

Cleaning

Commissions (area for care though)

Consultancy

Consumables

Contractors

Couriers

D

Depreciation

- Assets owned prior to business but introduced into a business
- Used in the business

Damages

Director's fees

Document destruction

Duty

E

Entertainment (subject to entertainment regime)

F

Flowers

Foreign exchange losses

Forestry losses

Freight

Fringe Benefit Tax

G

Gardening

H

Heat, light & power

Home office

I

Insurance, including income protection

Intangible asset amortisation (some forms, e.g. ltd life franchise fees, patents etc.)

Interest on business related loans

Inventory consumed

L

Legal (special rules apply)

Licences and registration

Loan fees

M

Management fees (special rules apply)

Marketing and research (especially recent changes re land works research)

Motor vehicle expenses

O

Office expenses

Operating leases

P

Packaging (depends on value on hand at year end)

Parking

Petty cash

Postage and Printing

Promotion expenses

Progress payments

Protective clothing

Public Relations

R

Rent and rates

- Equipment

- Plant

- Premises

- Signs

Repairs and Maintenance (includes assets under \$500 plus GST)

Restraint of trade (employees)

Road User Charges

Royalties

Rubbish removal

S

Security monitoring

Stationery

Subscriptions (e.g. travel club membership, newspaper, magazines and journals)

T

Telephone costs

- Answer services

- Cell phone

- Faxes

- Pagers
- Rental (business)
- Rental (apportionment of home)
- Tolls (business)

Trade and Exchange transactions

Training & Seminars

Travel costs (on business)

U

Use of money interest

V

Valuation fees (if required by insurance)

W

Website updates (not construction)

Wages

This list is not exhaustive but rather is intended to promote creative thinking which when linked and tempered with professional advice can result in paying less tax in your business.

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