

Tax breaks on the cards for members

BARTERCARD is preparing to maximise the 2014-15 Federal Budget's tax benefits for a host of its member businesses.

With just a couple of days to go until the end of the financial year, members will be able to minimise the amount of tax they will pay, by using trade dollars and taking advantage of the government tax concessions.

Bartercard trade dollars can be directed towards goods and services such as accountancy fees, uniforms, printing and other operational supplies.

Accountant Joe Walsh, from Joe Walsh and Associates, said the big news this tax time "has been the Budget and the tax concessions for small businesses under \$2 million turnover". "This,

combined with Bartercard facilities, makes the tax season a good opportunity for small business," Mr Walsh said.

"Tax planning is always about accelerating expenses and deferring income, generally speaking, and a good thing about Bartercard is the flexibility to gain an extension of barter dollars – like an overdraft – and spending that before June 30 will have an instant tax offset up to \$20,000.

"Any consumable, from printing, advertising, stationery, packaging and staple supplies to capital deductions and equipment such as furniture, computers, cars, tools, blinds, printers and carpets, or prepaid services like account-

ing and bookkeeping – basically anything that brings forward

your expenditure line – can be immediately written off.

"Making the purchases with Bartercard dollars gives eligibility for a dollar-for-dollar deduction, so the two combined is good news indeed for small-business members."

Bartercard founder and South Gold Coast franchise principal Andrew Federowsky said his team's aim was to offer business solutions for clients.

"This year's Budget was obviously positive for small business and we look forward to helping our members achieve the best possible tax outcomes," Mr Federowsky said.



Joe Walsh and Andrew Federowsky say it's an ideal time for Bartercard members.