

Presented by Sarah Power, Director of Business Concepts Group
specialising in Financial Planning and Accounting

Episode 60 - Getting Ready for End of 2015 Financial Year

The focus for the listener is to reflect on important considerations for their business around the end of the 2015 financial year and then forward planning for next year.

This is the perfect time for businesses and individuals to take advantage of tax deductions and most importantly to review their planning opportunities as a preparation for the upcoming financial year. Start by sitting down and taking some time to reflect on things you want to change in your business. Consider getting some professional advice from experts to assist in the decision-making process. This will strengthen your planning process for the upcoming financial year.

Sarah shares some specific planning opportunities and practical tips to make the end of financial year easier for businesses and individuals in terms of tax, Superannuation, medical rebates and more.

If you are thinking of changing or updating your accounting software then now is the perfect time to do it. A more innovative system that will help in speeding-up the accounting process in your business, Xero is highly recommended to help eliminate the burden of bookkeeping and other financial record-keeping.

So with the end of the financial year, individuals and businesses should hopefully have achieved their key objectives for last year and now look ahead with advice from industry experts to come up with a more strategic business plan to start off the new financial year.