



News and Views Podcast Show

Presented by:

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specialising in Financial Planning and Accounting

Guest Host:

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Episode 87 – Small Business CGT Concessions

In this episode, we are going to talk about the small business CGT concessions.

Updates:

- September BAS electronic lodgment – 27th November
- Reminder from ATO on unclaimed super - \$18 Billion use MyGov to see if you have any lost super.

CGT Small business concessions:

- Basic Conditions
 - Aggregated annual turnover of less than 2 million dollars
 - Net asset test of 6 million dollars
- The 4 Small Business Concessions
- Distributions in year gain
- Re-structuring
- Other issues – units owned by the discretionary trust CGT event E4
- CGT concessions amounts distributed – reduce cost base, excess capital gain.

If you are considering selling your business, even if not for a few years, seek advice to plan. You may be able to restructure so that you meet the conditions or may be able to access certain conditions by planning ahead and working out the concessions to claim. We are here to help, if you need advice contact us via our website www.buscgroup.com.au. We can discuss your situation and organise an appointment.