



SMSF News and Strategies Series

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Episode 50 – Welcome to 2018 Financial Year

In this episode, we are going to look at the new financial year as we welcome the 2018 financial year and the things that are necessary for the 2017 year accounts up to date and to lodge your tax return quickly.

For 2017 Year:

- Get your 2017 accounts and tax done quickly
- Go to our website and check our checklists
- Year end to do
- Get your paperwork together – details of transactions
- Rollover documents ETPs
- Details of corporate actions for shares
- Year end tax statements, broker holding statements
- Valuations – property, collectibles
- Complete notice to deduct if claiming personal concessional
- Election – if over \$1.6 million in pension – what to do with the excess
- Investment Strategy – Review and update if necessary
- Review deed – make sure it is up to date – our deed upgrade will be coming shortly

For 2018 Year:

- Starting 1st July 2017
- \$25,000 concessional contribution caps
- \$100,000 non – concessional
- Personal concessional caps for everyone
- Starting a pension – only \$1.6 million can be used
- TTR are now not exempt and earnings will be taxed at 15%

With the end of the financial year and the start of the another, get your 2017 accounts and tax wrapped up once and your documents are available. There are changes are now in effect from 1st July 2017 make sure you are aware of it. Don't forget to check the checklist from our website so we can start the process for 2017 www.buscgroup.com.au