UHY
Connect to possibility

Capability Statement

Effective Tax Planning

The Issue

For many business owners, both small and large companies, the year-end tax bill comes as a surprise. And when it lands, it often starts the thinking that perhaps, with a bit of notice, something could have been done to properly reduce the tax bill and preserve cashflow.

What we do for you

For most, after purchases, wages and rent, income tax is the next highest expense. And like all business expenses, it can be properly managed. Managing tax is core to our professional services and we can assist you to be ready for the outcome for the year, before the year is finished. What we do is:

a. Firstly, keep in touch with you during the year so that we are abreast of any major transactions or events which might impact your tax outcomes.

b. We work with your team to ensure your business data is up to date and accurate, so that when it comes time to understand your tax position, it can be done with a minimum of fuss. Our Better Bookkeeping and Accounting Review & Support services may be of interest to you.

c. Well before the end of the financial year, we review your likely income position and major transactions, consider what tax planning steps can be implemented and prepare a draft tax position for you and your group.

d. We meet with you to guide you through our assessment and recommendations. We ensure that you and your team are able to execute the plan so that the draft tax position can be assured. Part of our report is a summary of taxes payable and due dates so that you can manage your cashflow properly.

Capability Statement

The Benefits

The benefits to you are:

1. Keeping in touch regularly will ensure that we can give you the right advice when it is needed. Too often, advice after the event cannot undo unintended consequences.

2. By ensuring your business data is up to date, this means we are able to assess your tax position more accurately, giving you greater certainty on our projected outcome, and more comfort around the forecast tax liabilities and their due dates.

3. Managing tax effectively means you preserve precious cashflow. It also means you are ready if there are large amounts of tax payable and can put cash resources in place if needed.

4. Better tax management will also impress your bank and other financiers.

What's next

Contact UHY to arrange a discussion about how we can best assist you. Connect with us and connect to possibility.