

# Accounting and Taxation INTELLISOLVE Financial Planners

## ACCOUNTING & TAXATION (PERSONAL & SMALL BUSINESS)

### ACCOUNTING:

Intellisolve takes care of all your accounting and business financial reporting needs.

We cater for:

- Individuals
- Partnerships
- Companies
- Trusts and;
- Self Managed Superannuation Funds

With our client's permission on a case by case basis, our considered and progressive approach encompasses the selective outsourcing of labour intensive compliance tasks to definitely save you money yet without sacrificing quality, so why pay more?

We're ... XERO CERTIFIED ADVISERS!

OR IF YOU PREFER YOU CAN OBTAIN ACCESS THROUGH US TO ...

### FREE ACCOUNTING SOFTWARE:

Of course we know that you don't just want to run your business effectively and compliantly but also cost efficiently (however without sacrificing quality), which is exactly why we've teamed with a highly regarded Sydney based accounting firm that provides self-developed free accounting software to small and medium businesses at NO COST – FOREVER!

The product is very advanced yet just because it's free, don't be fooled into thinking that it lacks the features you need being it includes:

- Accounts Receivable
- Accounts Payable
- General Ledger
- Payroll
- Ease of Learning & Use
- Customisable PDF Documents
- Multi-User

- Online Access From Anywhere

You'll get the full version for free (the same as what we use).

It's complete with loads of helpful "how-to" videos, a user forum and free telephone and email support directly from the software developer. You can quickly and easily create an account with them to use this fantastic, easy to use software all the while knowing that Intellisolve will still be your local, hands-on accountant for whatever it is that you need.

## TAXATION:

As clicking on the below link shall prove, we consistently lodge on-time for our clients!

Certificate for Lodgment program 2016-17 – 24756578

The obvious and ongoing major expenses for most of us are:

- Rent or mortgage
- Motor vehicle
- Food
- Healthcare
- Entertainment

And for many businesses, there's staff.

Not surprisingly however, tax can exceed any of the above.

Whilst taxpayers must pay the correct amount of tax in accordance with their circumstances and the law, nonetheless, Intellisolve provides affordable expertise to legally minimise the amount.

Both Intellisolve and its principal (Frank Genovesi), are registered tax agents meaning we can provide you with a tax agent service here in Perth and right around Australia which covers advising you on your entitlements and obligations that arise or could arise under a taxation law and or in representing you in your dealings with the ATO. Moreover, Frank's appointment in Nov 2012 by the Tax Practitioners Board, Canberra, was granted on the basis of his extensive submission including an approximate 200 page detailed technical analysis of many and varied relevant provisions of a number of the Taxation Acts and other related matters, as affecting home based businesses. The submission was further supported in his tendering a substantial collateral document thereto as containing copies of his many dealings with The Office of The Treasurer Canberra, Treasury, ASIC and the ATO. Furthermore, two public accountants/registered tax agents attested to his expertise and level of training as provided of which they could not otherwise have gained in the marketplace. It is therefore probably fair to say this body of work stands alone and without peer.

Not limited of course to the taxation of home businesses, accurate advice and comprehensive services are provided to individuals and businesses direct as well as to financial planners, mortgage brokers, property professionals, solicitors and accountants seeking a further opinion, advice and or services concerning any of the following either for themselves or on behalf of their clients:

- Acquisition and disposal of residential and commercial property
- Acquisition and disposal of small business active assets

- Co-occupation of business premises by related and unrelated parties
- Tax effectively extending a main residence
- Turning apparent internal and external personal use areas of a home into bona-fide business use areas pursuant to the interest deductibility test
- Relocation of small businesses to residential property (including breaking commercial leases)
- Business ownership and operational structures
- Comparing the tax outcomes of investing into residential property versus goodwill or plant.
- Comparing the tax outcomes of the “cgt active asset replacement” using privately created intellectual property (IP), to contributing to superannuation via the “small business retirement exemption” – (i.e. all of industry, public offer & SMSF’s)
- Then using the aforementioned IP to boost all forms of superannuation
- Distinction between revenue v. capital accounts
- Distinction between property improvements and property repairs
- Legally depreciating a main residence
- Advanced cash-flow concepts as to paying off your home loan
- The Alienation of Personal Services Income Act 2000 (Cth) ... “The PSI Rules”
- The Non Commercial Loss Rules
- The GST Act 2000 (Cth)
- The Fringe Benefits Tax Assessment Act 1986 (Cth)
- The Taxation Administration Act 1953 (Cth)
- The Income Tax Assessment Acts 1936 & 1997 (Cth)
- The Commissioner’s General Anti-Avoidance Provisions under PartIVA, ITAA1936 (Cth)
- Capital Gains Tax (CGT) ... (this is NOT a separate tax)
- The CGT “Six Year Rule” as pertaining to a main residence
- The Small Business CGT Concessions
- Interpretation and analysis of approved ATO publications e.g. Register of PBR’s, Law Administration Practice Statements, Miscellaneous Tax Rulings, Taxation Determinations, Decision Impact Statements, etc
- Private binding rulings, class rulings, taxation objections, assistance with submissions to the Administrative Appeals Tribunal & the Federal Court of Appeals as concerning disallowed taxation objections (note: as the Federal Court can only consider questions of law, not fact and that these can be extremely difficult to tell apart, we feel further strongly in making our competence available without crossing the line as to provision of legal advice or legal representation being that we are not solicitors).
- Audit insurance and audit assistance
- General assistance with ATO matters