

End of Financial Year Newsletter – Byford Accountants



VALE: Elisabeth Bonker (beloved wife of Darren).



As many of you would now know, our team have had to say goodbye to our dear family member, friend and co-founder of Byford Accountants.

Starting Byford Accountants with Darren in 1993, Liz worked alongside Darren to help build the business. Friday date nights turned into business hours, with Liz catching up on payments while Darren worked on taxes. We wouldn't be where we are today without her amazing work ethic, her love and wonderful support. Anyone who knew Liz understood that she was very emotionally intelligent and had a deep empathy for so many around her. We, as a team, will look to honour her memory by displaying the same virtues in our day to day lives at home and in the workplace.

And thank you to all of you, our wonderful clients. We understand that we may have been a bit slower to respond at times, but we really appreciate the understanding and level of respect that has been shown. We think you are all truly amazing and we thank you for working with us.

No longer with us – but never forgotten.



THE 2025 TAX YEAR:

Key Changes to be aware of:

- Due to our increased bank processing fees, fee from refund services will incur an additional fee of \$21 per fee from refund. If you pay via EFT you won't incur this fee.
- The instant asset write off for small business is still just \$20,000 (excluding GST price) per asset.
- The concessional superannuation contribution cap for this financial year is \$30,000 per taxpayer. You may also be eligible to use some carry forward concessional contributions, if you haven't used up all your prior year caps.
- When selling a property in Australia, the person(s) on the title need to obtain a foreign capital gains tax withholding certificate. Failure to do so before settlement means that 15% withholding tax applies on the sale.
- Increased funding for ATO compliance: the Labor government has directed more funding to the tax office which means that we would expect more random audits this financial year. Our advice is to ensure that you keep all your receipts and records in a safe and secure place!

Australian Resident Tax Rates (2024–25)

Taxable Income	Tax Payable (excluding Medicare Levy)
\$0 – \$18,200	Nil
\$18,201 – \$45,000	16¢ for each \$1 over \$18,200
\$45,001 – \$135,000	\$4,288 plus 30¢ for each \$1 over \$45,000
\$135,001 – \$190,000	\$31,288 plus 37¢ for each \$1 over \$135,000
Over \$190,000	\$51,638 plus 45¢ for each \$1 over \$190,000

Note: These rates do not include the Medicare Levy of 2%, which applies to most taxpayers.

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THE TEAM: Find out a bit more about the amazing team who will help you minimise your tax bills and achieve your goals.



Albert de Jager (Accountant) – A real tax titan who enjoys helping his businesses grow with the right tax structures. He has also recently completed his CPA studies, which allows him to offer an even greater level of expertise.

Megan Cable (Accountant) – Tax code ninja who ensures that her clients claim every legitimate deduction there is, to save them as much as possible. Somebody who can maximise your tax refund.

Deborah Wieske (Admin) – Personable and kind-hearted, we are thankful to have Deb working the phones and greeting our customers at the front desk.

Abbey Avery (Accountant) – Our very own bean counter supreme who has an amazing work ethic and strives to ensure that our clients get the very best service.

Claude Mirco (Accountant) – Captain write-off has decades of experience in the accounting industry and knows every deduction and write-off that there is to claim. Speak to him for some of the latest tax time tips.

Kim Tucker (Accountant) – As the saying goes: if an ATO auditor ever comes to audit Kim's work, it is the auditor who gets nervous because she is our very own Audit Ace. Her attention to detail is second to none, and our firm is all the better with her on board.

Jetarah Holmes (Accountant) – The receipts wrangler in the office, Jetarah ensures that the books are in order and that all the receipts are accounted for. A highly valuable part of our amazing team.

Darren Bonker (Accountant) – Known as the money maestro, Darren goes above and beyond with amazing strategies to help your business get to the next level.

Ellen Bitangcol (Accountant) – In the office, nothing is too hard for the Balance Sheet Boss. Ellen makes accounting look like a work of art, and nothing is ever too difficult.

Gillian Eatwell (Accountant) – The cashflow connoisseur, Gillian keeps her clients accountable and has excellent communication skills to answer your questions. It is worth giving her a call if you run into any accounting software issues also.

Melanie Mazoue (Admin/ASIC Liaison) – We are truly grateful for Melanie who manages the behind-the-scenes secretarial requirements for ASIC and maintains our many Family Trust documents.

Natasha di Renzo (Accountant) – The compliance captain, Tash knows the tax legislation inside out due to her decades of experience in the industry.

Damien Maring (Accountant) – This number navigator has been an awesome addition to the team, and works tirelessly to get the job done.

Suzanne Moran (Admin) – Sue is like a mother to the team, making sure her fellow colleagues and our clients are well looked after. We really appreciate this so much.

Ashley Bonker (Manager) – Ash loves his job as manager because he has the best team to work with. Everybody is an integral, friendly part of the team, and this makes it a joy to manage.

BIG BROTHER IS WATCHING YOU!

Did you know that the ATO has the below information reported to them each year....

Employment Income	Government Payments	Bank Interest	Private Health Insurance
Early Release of Superannuation	Employee Share Scheme	Dividend Payments	Trust & Managed Funds Distributions
Shares Sales	Property & Land Sales	Cryptocurrency Trading	Contract Income (TPAR)
HELP Debt	Notice of Intent to Claim for Super	Income from PayPal, Square & BPay etc	Sharing Economy eg: Uber & AirBnB

Most of the above information is reported to the ATO by the 31st August. Please still provide the purchase and sale documents for shares, property and crypto. Make sure you have advised your Accountant if any of the above information applies to you.

FLEXIBLE OPTIONS

Appointment	Call our office to book between 9:30am and 4:30pm weekdays.	Postal	Post it to our PO Box 181, Byford WA
Phone	We can complete your tax return over the phone.	Mailbox	Leave in our secure mailbox by our gate if outside of our office hours 9am-5pm.
Please complete the forms provided in our Tax Pack or download the forms from our website and send along with any other additional information. You can....		Online Program	Businesses can send an invitation to their accountants' email to access their software programs. Please also send written authority to start your tax in an email.
Email	Email to our administration team at admin@byfordaccountants.com.au .	DocuSign	We now offer electronic signing to make signing at home an option even if you don't have a printer or scanner.
In person	Drop off at our office.		
Website	Send documents via our website		



partnering with...

