



2026 TAX PLANNING CHECKLIST

BUSINESSES (ALL STRUCTURES)

Are Your Accounts reconciled up to date?

Have you checked that all bank accounts reconcile to the ending bank statement balance?

Have you checked your Account Receivables/Debtors reconcile?

Have you checked your Account Payable/Creditors reconcile?

Is there any work you have invoiced for but not yet completed as at 30 June? You may be able to move this income to next financial year for tax purposes.

Do you have any bad debts you can write off? Consider taking these up by 30 June.

Are there any general expenses you can prepay? E.g. Insurance, Rent, Phone, Electricity, Interest?

Small Business Instant Asset Write-off

2026 continuation of Instant Asset Write-off

- <\$10m turnover
- Asset threshold is \$20,000 (excl GST) per asset
- Must be installed ready for use by 30 June 2026

All other assets to be depreciated according to ATO rates

- Small Business General Pool
- Depreciated over effective life of asset

Your June Quarter Superannuation is not due until July (and deductible in 2027 year), however if you pay in June (must clear super fund's account by 30 June 2026) you can claim the deduction in the 2026 year.

Have you considered topping up your own superannuation contributions? The Concessional Cap for 2026 is \$30,000.

Ensure your car logbook is up to date to enable choice of claim methods

If you are considering paying bonuses, any decisions made to pay in the following financial year can enable the amounts to be claimed in the current financial year. It's important to note that this is where the bonus is declared, and a liability raised to be paid (ie. Not just a provision). Seek professional advice to ensure you meet the requirements.



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BUSINESSES (ALL STRUCTURES) CONT.

Review your stock for obsolete stock that can be written off

Ensure you carry out a stock take at 30 June 2026

If you operate a professional services business (e.g. solicitor, medical practitioner, architect, engineer, financial planning) consider your profit allocation choices and how they may impact your audit risk. Refer to PCG 2021/4 - we suggest you work with your accountant prior to 30 June

TRUSTS

If you operate your business through a Trust structure consider how TR 2022/4 may impact your usual tax planning strategies

Ensure Trust Distribution decisions are made prior to 30 June and documented accordingly

INDIVIDUALS

Consider pre-paying any interest on investment loans up to 12 months

Consider pre-paying any costs associated with the Investments. Eg. Rental Property - Rates, Insurance etc

Ensure you have kept receipts for all costs associated with your investments or work related claims.

Consider making a personal deductible superannuation contribution. The cap for the year is \$30,000 and you should check what has currently been received and is expected to be received by your fund before deciding an amount as if you go over your cap there can be significant penalties.

*There is also now rolling unused cap balances - if you have made a significant taxable capital gain or would like to boost your superannuation balance this measure can assist you. However, it is important to gather information to ensure you don't exceed the maximum cap available to you.

Ensure your work from home record keeping is up to date [[Read more](#)]

Ensure your car logbook is up to date to enable choice of claim methods including odometer reading at 30 June.

If you have invested in Cryptocurrencies consider using a crypto tax calculator such as Koinly or Crypto Tax Calculator to prepare an Australian tax report for 2025 financial year. (The cost of the report will also be tax deductible in the year that you pay for it.)