



# AVOIDING A TAXING TIME

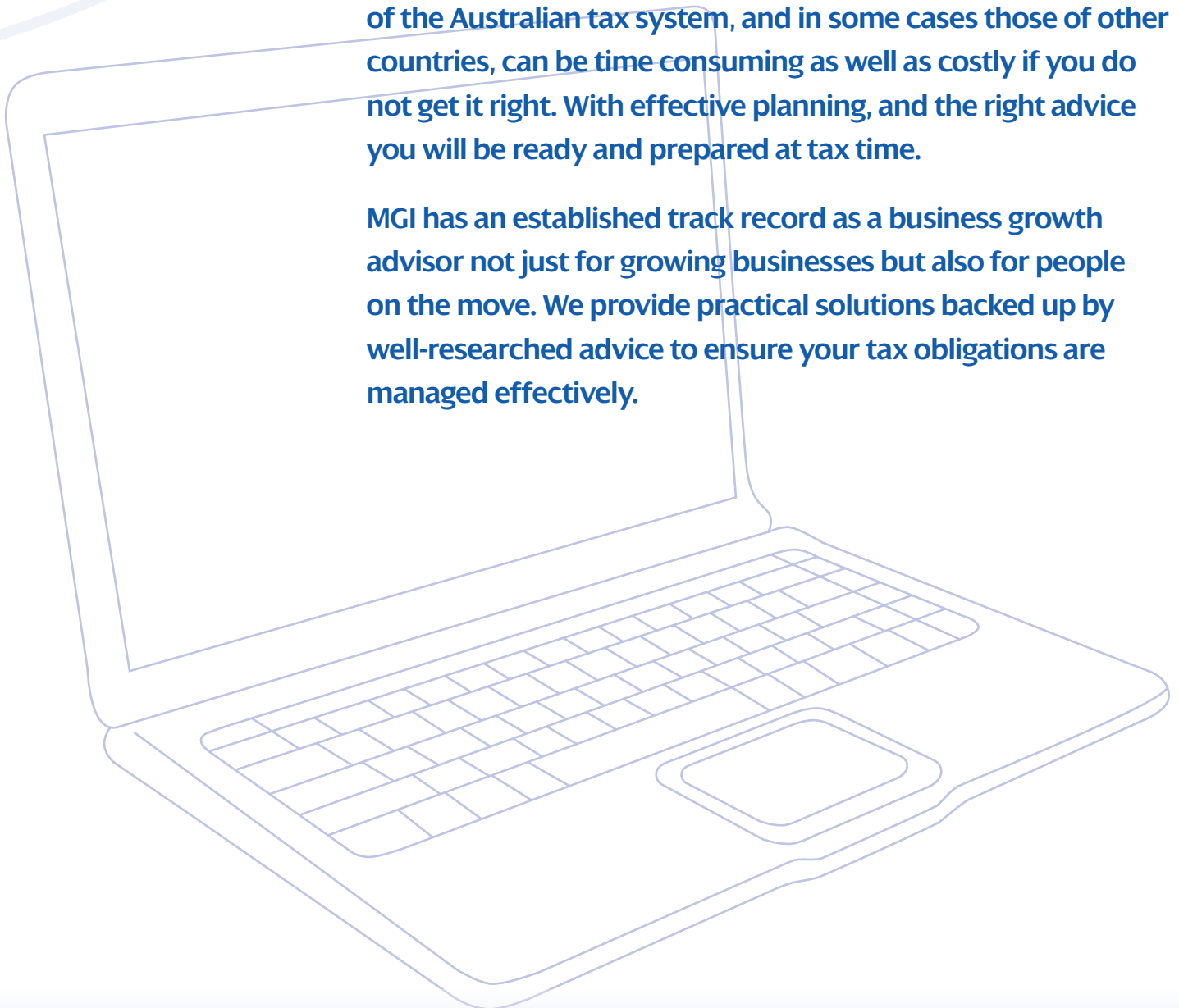
TAX CONSULTING SOLUTIONS



## TAX CONSULTING SOLUTIONS

As an individual, corporation or trust paying tax is an ongoing government obligation. However nobody wants to pay more tax than necessary. Understanding the complexities of the Australian tax system, and in some cases those of other countries, can be time consuming as well as costly if you do not get it right. With effective planning, and the right advice you will be ready and prepared at tax time.

MGI has an established track record as a business growth advisor not just for growing businesses but also for people on the move. We provide practical solutions backed up by well-researched advice to ensure your tax obligations are managed effectively.



## Getting to the heart of the matter

At MGI tax planning is more than ticking things off against a tax checklist prior to the end of the financial year. MGI's approach to tax planning is sophisticated and in line with the complexity of the Australian tax system. Our planning process is based on our relationship with you, our client. We get to know your individual circumstances and as a result we are able to provide you with uniquely tailored tax solutions.

## Turning back the tide

Tax can represent a substantial outflow of funds from your business. Compounded with the drain on management time caused by increasing reporting obligations and harsh penalties for non-compliance, the risk of an inadvertent tax exposure is very real. Tax is a risk issue for businesses and, just like any other business risk, it needs to be managed.

Through careful planning, MGI proactively reviews your personal and business tax obligations to protect you from any unintended tax liabilities your decisions could accidentally trigger. We assist you to develop tax planning strategies using our common sense approach designed to help you understand the tax challenges you need to manage.

With superannuation being such an important investment vehicle, MGI's specialist superannuation tax planning ensures you are making maximum use of this concessional tax structure to grow your wealth for retirement. We also provide specialist advice when you need tax planning for transitioning to retirement, taking lump sums and pensions, retirement and organising how you wish to leave your assets.

## Help with growing pains

Many businesses are not aware of the many different government concessions, research and development grants and tax exemptions which are available to encourage business growth. MGI has developed comprehensive and current knowledge of general as well as specialist industry concessions.

The mismanagement of tax obligations involved in day-to-day tax transactions such as the Goods and Services Tax (GST), Fringe Benefits Tax (FBT), stamp duty, and other indirect taxes can also leave your business exposed to tax penalties. MGI's business growth advisors work with you to ensure your business is meeting its indirect tax obligations, assist you with managing your cash flow to pay these taxes as well as accessing the tax concessions and exemptions to which you are entitled.

## Becoming a global player

Accessing global markets whether for exporting or importing activities is becoming a common feature of Australian business. Individual investors also look to global markets to chase higher returns, minimise risk or seek diversification. But going global brings the added complexities of dealing with, not only Australian, but international tax systems.

With the need to consider complex tax issues such as transfer pricing, thin capitalisation, expatriate work entitlements, debt and equity structuring, tax treaties between countries and withholding tax, the seemingly simple management of your day-to-day tax compliance in a foreign tax jurisdiction can rapidly become an expensive and time-consuming quagmire.

MGI is a member of one of world's largest accounting networks. With hundreds of professional services offices in over 80 countries there is always someone who can provide you with tax advice tailored to your specific international circumstances.



## The sky's the limit!

Tax planning and risk management do not stop with your day-to-day business activities. When you have a business acquisition or merger in mind, or the disposal of an asset, MGI's approach to tax planning ensures these business transactions will be tax effective. We also do our homework to make sure all associated tax obligations, both direct and indirect, are taken into account in planning and carrying out the transaction.

When acquiring a new company or business there are many tax considerations that may impact on a successful outcome such as negotiating your protection through appropriate vendor tax liabilities, and even identifying a better tax outcome for the vendor to assist in your price negotiations. And when you are selling there are important tax considerations such as capital gains tax, income tax, GST and stamp duty that should be planned for well in advance of the transaction. As a business growth advisor, MGI has the knowledge and experience to successfully manage this process.

An equally important decision when managing these business transactions is, what is the appropriate legal structure for the ownership of your assets or businesses? This decision will have a critical impact on your tax obligations and asset protection for years to come. We do not believe in a one-size-fits all approach to this very important decision. MGI takes into consideration your personal circumstances and the growth ambitions for your business before providing you with our recommendations.

## When the tax man cometh

An audit of your business by the Australian Tax Office (ATO) is as inevitable as paying taxes. The audit process can be an alarming and time-consuming experience. MGI proactively works with you to ensure that your tax documentation and processes are compliant and ready for review.

MGI's business growth advisors specialise in understanding and interpreting tax legislation and rulings. This in depth knowledge means we can advise you on any potential risks in your business practices and assist you in developing arguable positions where

tax legislation is open to interpretation. And should your business circumstances make your tax obligations unmanageable, we can also negotiate on your behalf with the ATO to achieve a more manageable outcome.

By using MGI when the tax man visits, you can be confident that your business can meet the demands of his scrutiny.

## MGI's Tax Services

MGI offers a full range of tax services including:

- Tax effective business structures
- Tax effective structuring of the sale of assets, businesses and equity
- International advice for Australians investing overseas and foreign investors into Australia
- GST and other indirect tax advice
- ATO negotiations and management of ATO audits
- Tax due diligence
- Tax consolidation
- Capital gains tax including small business concessions
- Division 7A advice and tax planning in relation to private company loans, payments, debt forgiveness and unpaid trust income distributions to company beneficiaries
- Estate planning taxation advice
- Family business succession planning taxation advice
- Research and Development

## MGI – Your Business Growth Advisor

For more information on how MGI provides business solutions that work for you contact your nearest MGI office or visit [www.mgiaust.com](http://www.mgiaust.com)