
It's Tax Time

Are you a new franchisee in the 2011 financial year?

If so, you will be receiving a letter from our office shortly with an 'Appointment as Tax Agent' form which we need you to complete, sign and return to our office for lodgement with the Taxation Office.

Lodgement of this form allows McDonald Ross to act as your Accountant and contact the Taxation Office on your behalf. Our appointment also allows an extension of time to lodge your tax returns.

Please read the instructions and return the form with a copy of your last tax return lodged.

2011 Tax Checklist

All McDonald Ross clients will be receiving a 'Tax Checklist' for the 2011 financial year in early August 2011.

Please complete the checklist, including name and contact details and include any relevant documents. You may provide originals or copies of statements.

Send in your completed Tax Checklist and supporting documents to our office no later than the end of September 2011.

Preparation of Tax Returns for 2011

Upon receipt of your "Tax Checklist", we will send a confirmation email advising we have received your information and will begin working on it as soon as possible. Do not be alarmed if you have not heard from our office for a while after this time.

When we begin your returns, one of our staff will contact you if there are any questions in relation to your information, or if we need any further documentation. Remember, to save on costs, please ensure you include all relevant documents.

After we have processed the personal information supplied to us, we then need to wait until around early November 2011 when we complete the financial data for the franchises. Note, all returns will be processed in the fastest possible timeframe. The earlier you send in your information the earlier it can be completed.

Note, if you anticipate applying for finance to purchase property in the next six months, we recommend you send your Tax Checklist and documents to us as early as possible as your broker may need copies of the 2011 income tax returns to process your loan application.

Please call McDonald Ross on 02 9262 5566 if you have any questions.

