



## August 2025 Newsletter

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### Investor Boost

From 22 May 2025, businesses have the option to claim an immediate 20% deduction on eligible new assets such as machinery, tools and equipment, in addition to standard depreciation. This initiative aims to encourage capital investment and boost productivity.

The deduction applies to new investment assets including imported second-hand items brought into NZ for the first time and includes capital improvements on depreciable property but does not include a residential dwelling.

**How it works:** year one deduction: instant 20% of cost + standard depreciation on remaining 80%.

**On disposal:** if sold above the reduced tax book value after the 20% deduction, a portion is clawed back as taxable income, similar to depreciation recovery.

The rules have some complexity. If you are unsure whether your planned purchase qualifies, please contact us for advice.

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### KiwiSaver Adjustments

Significant changes are underway:

- The Government contribution reduces to 25 cents per dollar contributed, up to \$260.72 annually, effective 1 July 2025.
- Individuals earning over \$180,000 annually will no longer receive Government contributions.
- Employer and Government contributions extend to 16 and 17 year-olds from 1 July 2025.

- Employee and employer contribution rates will increase from 3% to 4% between 1 April 2026 and 1 April 2028.
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### **Please remember we're here to help**

If you are experiencing challenges in your profitability and or managing cash flow, please reach out to us. We are available to help

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### **Inland Revenue**

We have noticed an increase in IRD's communications and methods recently. Over the last few years, they have been undergoing a transformation of their online platforms and information sharing between other parties.

IRD are sending increased text and email reminders directly to clients, a lot of these are automated and not always correct. WBB does receive copies of any written correspondence issued. We do not know of, or see any email, or text correspondence that is sent.

Please, if you receive texts or emails from Inland Revenue do let us know, then we can ascertain whether they are valid, especially as there are scams out there.

Due to the enhanced system, late payment and late filing penalties are automatically charged along with interest then actively followed up for payment. If there is a reason for late payment or filing there are ways to request remission or instalment arrangements for payment, please remember we are here to assist you so give us a call to discuss.

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### **Streamline your Document Storage by using Xero Files**

Xero's online file storage makes managing your business documents simple and secure. You can easily store, organise, and share all types of files, from contracts and receipts to invoices and bills, in one central location. With unlimited storage and a user-friendly drag-and-drop interface, your important documents are always at your fingertips.

#### **Key Features**

- You can create specific folders to keep documents organised
- Upload files directly, email them into your Xero inbox, or attach them to transactions

- Access your files anytime, anywhere, on any device

Xero Files also allows you to **collaborate securely with WBB or your bookkeeper**. By granting access, your team can review documents against Xero data, ensuring your records remain accurate and up to date. This saves time and avoids the hassle of chasing lost paperwork.

### How to Access Xero Files

1. Click the down arrow next to your company name in Xero
2. Select **Files**
3. Create folders and begin uploading documents

Say goodbye to overflowing inboxes and endless attachments. With Xero Files, you can share documents instantly with your team, WBB, or your bookkeeper, making collaboration simple and efficient.

Start using Xero Files today to stay organised and in control.

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### Provisional Tax

The 1st instalment of 2026 Provisional Tax for the 2025/2026 tax year for most clients is due to be paid by Thursday the 28th of August 2025. We will be working with you over the coming weeks to confirm payments and the different payment options available.

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Regards

*Lewis, Brett, Glen and the WBB Team*



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