

ACCELERATE

END OF YEAR - SPECIAL TAX ALERT

MARCH 2026

The season of spreadsheets, receipts, and “where did I save that?” is upon us! With the end of the financial year nearly here, now’s the time to pull together key information, double-check expense claims, and give your record-keeping a quick health check.

We know tax prep isn’t anyone’s favourite job, but a little housekeeping now can keep costs down, reduce back-and-forth, and help us prepare your return more efficiently.

Below is a simple EOFY checklist, followed by a closer look at a few areas that commonly confuse (and frustrate!) when it’s time to submit your return.

Get tax-ready: your year-end checklist

Use this list as a starter to flag anything relevant to your business, gather the right information, and avoid last-minute surprises.

- **Provisional tax**

If you’re paying provisional tax, please check that your instalments are up to date. And if your income this year was significantly higher or lower than expected, let us know: this could affect your provisional tax eligibility. Depending on your situation, tax pooling may also be worth considering to manage provisional tax obligations.

- **Capital expenses**

Have you bought anything for the business that will be used for more than one year (think: vehicles, equipment, machinery)? If so, let us know, and we’ll determine whether it should be depreciated (including considering new the 20% investment boost deduction) or treated as an expense.

- **Business loans**

If you have any business lending, including remaining Small Business Cashflow (SBC) loans, please let us know about any repayments or recent changes so we can record interest and balances accurately.

- **FBT (Fringe Benefit Tax)**

Do you offer non-cash perks to your staff, like a company car, a fuel card, or entertainment vouchers? These benefits fall under FBT and are reported separately from income tax.

- **Rental properties**

Own a rental property? Make sure your interest and expense records are complete up to 31 March 2026, particularly now that residential interest deductibility has been fully restored for the 2026 income year. Let us know about any sales of properties during the year, as well as any rental properties owned that are offshore.

- **Food and fun**

Entertainment and meals are two of the most common sources of confusion at EOFY. Check that your records are clear, correctly categorised, and supported by receipts. Unsure what’s deductible? Just ask: that’s what we’re here for.

- **Trust income**

With trust income subject to tax at 39%, talk to us about distributions and other considerations around trust ownership of assets.

Now for a quick refresher on...

How to claim home office expenses

Home office claims aren't one-size-fits-all. Before submitting your info, it's a great idea to review your setup and run through the following:

- **What percentage of your home is used for business purposes?**

Don't have a dedicated workspace? Your calculations should reflect the area you do use, and the time you spend working from home.

- **Has anything related to your home office changed during the past year?**

Did you move house, change your phone or internet plans, or shift where or how you work at home?

- **Which household costs are you claiming a portion of?**

Such as rates, insurance, power, and rent or mortgage interest.

If you'd like a hand, let us know, and we'll send you a simple home office expense form to help you calculate your costs.

Bought or sold assets this year?

If you've had any changes to your business assets, we'll need to update your asset register and apply the correct depreciation.

To help us do this, please have the following information available:

- Details of any asset purchases or disposals (e.g. vehicles, equipment, machinery)
- Purchase invoices
- Purchase date, cost, and whether the asset is used partly or wholly for business.

If you're claiming the Investment Boost (which allows faster tax deductions on eligible new assets), complete and accurate records are particularly important.

Using a motor vehicle for business

To help us apply the correct claim and IRD rates to your motor vehicle, we'll want to know:

- Your **odometer reading on 31 March**
- The **total kilometres travelled** for the year
- Your **business kilometres travelled** during the year
- Whether you've **exceeded 14,000 business kilometres** (this affects whether Tier 2 IRD rates apply)
- Whether any vehicles were **purchased or sold** during the year.

Tracking kilometres:

A 90-day logbook can also be used to work out your business vehicle use percentage. That percentage can generally be used for **up to three years**, unless your business use changes by more than **20%**. If it's been three years, it's time for a new logbook.

Here's to a stress-free tax season

Need a hand getting started? Want to check something before submitting? We're here to help. Get in touch with your accountant, and we'll help you keep things running smoothly.

Tax Calendar - March 2026

DATE	CATEGORY	DESCRIPTION
2 March	GST	Payment and return for January.
5 March	PAYE	Large employers' payment due. File employment information within two working days after payday.
20 March	RWT	RWT return and payment due for deductions from dividends and deductions of \$500 or more from interest paid during February.
20 March	NRWT / Approved Issuer Levy	Payment and return due.
20 March	PAYE	Small and large employers' payment due. File employment information within two working days after payday.
30 March	GST	Payment and return for February.
31 March	Income tax return	Final due date for the 2025 income tax return where we prepare these.

Note: any provisional tax due dates where noted apply to those clients who pay provisional tax on the standard uplift or estimation basis and have a March balance date. Different dates apply for those clients who have different balance dates, or use the Ratio or AIM method. Contact us if you would like to check your provisional tax payment obligations.

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