

# VINS TAXATION SERVICES

## *Registered Tax Agents & Accountants*

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### **Dear Most Valuable Clients and Friends**

So many people are coming from various countries to work in Australia under work visa, paying the tax and superannuation. Among them few people only know how to file the tax return and claim the superannuation. So we are sending this news letter to our old clients and to the new people also how the system works in Australia. Spend some time and read it if you cannot understand don't hesitate to call us.

We are Public accountants and Registered Tax Agents situated in the prime place in Sydney and practicing since 2001. We are experts in preparing the tax returns for people who are under work visa.

In Australia financial year ends on June 30<sup>th</sup>. After June 30<sup>th</sup> your employer will give you a PAYG summary in that during the last financial year how much salary you earned and how much tax he deducted details will be in that statement. While preparing the tax return you need disclose along with the employment income and other incomes also, those are bank interest and dividends.

For example if you have a bank account and earning interest, if you had not given the tax file number, they will deduct tax from the source so you have to give to your tax agent the interest and tax also.

Like in India if you invest in UTI or if you take life insurance policy no deductions available in Australian tax return.

Any expenditure which is directly related to your income producing activity is deductible here. For example if you are Computer professional you can claim the software expenses, books, and internet and phone call costs.

Since you are not enjoying the Medicare benefits in Australia you need not to pay Medicare levy. Your wife is not working so you can claim the spouse rebate that is 2159 this year (if prime earner income exceeds 150,000 then you can't claim the spouse rebate). No extra benefits to your kids since you are on work visa.

Billions of dollars unclaimed super money is sitting with Australian fund managers. So when you left the country you can claim the super only if you are not permanent resident other wise you have to wait until 60 years age.

We can't cover all the taxation matters in this news letter so if you have any doubts please call on the above numbers.

For your information we are attaching the detailed news letter so if you are interested you can read it.

We will come to Melbourne, Canberra, Perth and Adelaide for doing the tax returns on the specific dates. If you want to use our services please call and find out the dates.

Should you have any doubts please email to us then we will get back to you.

Yours truly,

Sreenivas Rao Kuchi CPA  
Senior Tax Consultant