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300+ Possible Tax Deductions for Small Business

Overview / Explanation

This is a list of possible deductions for small businesses. This is just some things to get you thinking but may not be absolutely every possible deduction. Please note this is just to be used as a guide and to encourage you to think about what you can possibly claim, and then to have a discussion with your Accountant or tax advisor. It is a prompt; it's not professional advice.

This list should not be used as advice for you; and accordingly no liability is accepted. Talk to your advisor, as what one business can claim, maybe another cannot. This list can only be shared if provided in its entirety with my contact details top and bottom of the pages included.

1	Accounting costs	2	Advertising
3	Agents' fees	4	Alarms
5	Amortization	6	ASIC filing fees
7	Bad debts written off	8	Balancing adjustments
9	Bank charges	10	Bar shouts
11	Barge & Ferry Fees	12	Black hole expenditure
13	Board meetings	14	Boat hire
15	Body corporate fees	16	Borrowing expenses
17	Building alterations	18	Building repairs and maintenance
19	Bus & Train Fares	20	Business association membership dues
21	Business Coaching	22	Business conversion costs
23	Business establishment costs	24	Business insurance
25	Business licenses	26	Business travel
27	Canteen	28	Capital gains tax advice
29	Capital items costing under &1000	30	Capital items costing under &300
31	Capital works expenditure	32	Carbon sink forests
33	Catering equipment	34	Ceasing a business
35	Charitable events	36	Child care facilities
37	Cleaning	38	Clothing
39	Commercial bills	40	Commission
41	Community Ambulance Levy	42	Company liquidation costs
43	Compliance costs	44	Computer hardware

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45	Computer repair or purchases	46	Computer software
47	Computers accessories	48	Consulting fees
49	Consumable stores	50	Continuing education for yourself
51	Contractors	52	Conventions
53	Convertible notes	54	Corporate boxes
55	Corporate uniforms	56	Costs incurred to stop carrying on a business
57	Costs of goods sold (direct costs)	58	Credit card convenience fees
59	Credit card fee	60	Debt collection costs
61	Depreciation	62	Directors' fees
63	Disability insurance	64	Discounts given
65	Dogs (genuine guard)	66	Donation to prescribed charities
67	Driver's license	68	Duties relating to business activities or assets
69	Education and training for employees	70	Electricity & Electricity connection
71	Employee accrued leave transfer payments	72	Employee entitlements
73	Employee recreation facilities	74	Employer superannuation
75	Employment agreements	76	Entertainment expenses
77	Environmental impact studies	78	Environmental protection expenses
79	Equipment maintenance fees	80	Equipment repairs
81	Equity raising costs	82	Estimate of construction expenditure
83	Exclusivity agreement	84	Exhibitions and promotions
85	Extended warranty fees (on deductible assets)	86	Facebook & LinkedIn Ads
87	Farm management deposits	88	Farming concessions
89	Fences	90	Fertilizers
91	First aid courses	92	Fitness expenses
93	Foreign exchange losses	94	Franchise fees
95	Fraud losses	96	Freight or shipping costs
97	Fringe benefits tax	98	Gardening & Lawn Mowing business premises
99	General interest charge	100	General broker
101	Gifts – advertising or pr	102	Gifts – to employees
103	Glasses (anti-glare)	104	Golden handshake
105	Graphic Design fees	106	Guarantee or indemnity payments
107	Gyms and games rooms	108	Hauling tools or instruments
109	Health insurance	110	Hire of plant equipment
111	Hire purchase	112	Holidays
113	Home office	114	Home office expenses
115	Home to work travel	116	Horticultural plantations
117	Hotel decor	118	Insurances (PI, PL, Building, Business, IT etc)
119	Import costs	120	Income protection insurance premiums
121	In-house benefits	122	Installation of leased equipment
123	Installation of plant	124	Interest
125	Interest on borrowings for super contributions	126	Interest withholding tax
127	Internet & website hosting	128	Internet access

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129	Investment advice and fees	130	Investment expenses
131	Land care operations	132	Land tax
133	Laptop or notebook computers	134	Late fees (unless prescribed as non-deductible)
135	Laundry expenses	136	Leadership mentoring
137	Lease incentive payment	138	Lease payments
139	Lease preparation	140	Legal expenses
141	Lessor's and lessee's payment to secure early termination of business lease	142	Levies
143	Library fess – Supreme Court	144	Licenses
145	Life and disability insurance	146	Light refreshments
147	Livestock expenses	148	Livestock food
149	Loan interest	150	Loss or destruction of depreciated items
151	Losses – investment	152	Low value pools and joint owners
153	Luggage and briefcases	154	Management expenses
155	Management invest schemes	156	Marketing and advertising costs
157	Meal expenses	158	Meals and refreshments
159	Medical expenses	160	Mining
161	Minor benefits measures	162	Mobile phones
163	More people can now access superannuation	164	Mortgage expenses
165	Mortgage interest on business property	166	Motor vehicle – 1/3 actual expenses
167	Motor vehicle – 12% of cost	168	Motor vehicle insurance
169	Motor vehicle leases	170	Motor Vehicle Registration
171	Motor Vehicle Repairs	172	Motor vehicles – cents per kilometre
173	Motor vehicles – change of method	174	Motor vehicles – logbook method
175	Music systems	176	Negative gearing
177	Networking event	178	Newspapers
179	Non-cash employee benefits	180	Objecting to an income tax assessment
181	Office decorations inc Xmas, paintings, etc	182	Overseas travel
183	Overtime meal allowances	184	Pagers & beepers
185	Parking costs	186	Patents and copyrights
187	Pay Per Click , Google Advertisement	188	Payroll tax
189	Performance bonuses	190	Personal digital assistants
191	Personal grooming	192	Pesticides
193	Petrol and oil	194	Photographic equipment
195	Plant and equipment	196	Plant and equipment alterations
197	Plants items in buildings	198	Political party donations
199	Power and lighting	200	Prepayments
201	Prior or current year losses	202	Procuration fees
203	Professional association fees	204	Professional book and library costs
205	Project expenditure	206	Promotional giveaways
207	Property Manager Fees (Rentals)	208	Property Purchasing Expenses
209	Property Selling Expenses	210	Protective clothing
211	Rates	212	Real estate-related expenses
213	Rebate on sales	214	Redundancy payments
215	Relocation expenses	216	Relocation of employees
217	Renovations	218	Rent
219	Rental property checklist	220	Rental property repairs

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221	Repairs – generally	222	Replacement costs
223	Research and development	224	Restaurants(no alcohol - light refreshments)
225	Retiring allowances	226	Road & bridge tolls
227	Road access	228	Royalties
229	Safe-deposit box	230	Safety glasses and goggles
231	Salaries & Wages-Directors	232	Salaries and wages-Staff
233	Sales incentives	234	Search Engine Optimisation
235	Self-education expenses	236	Seminar, convention, conference expenses
237	Share schemes for employees	238	Short-term accommodation
239	Sickness and accident insurance premiums	240	Software and online services
241	Soil conservation	242	Spare parts
243	Sporting sponsorship	244	Stamp duty
245	Standing timber	246	State taxes & charges
247	Stationery	248	Storage
249	Storage rental & fees	250	Street directories
251	Subcontractors	252	Subscriptions
253	Subscriptions to books and magazines	254	Sunglasses, sun hats, sunscreens
255	Substantiation rules	256	Superannuation – after retirement
257	Super contributions for self-employed	258	Superannuation guarantee
259	Superannuation deductions for older Australians	260	Tax losses – companies
261	Takeover defence costs	262	Taxes
263	Tax shelters	264	Tax-related expenses
265	Taxi fares	266	Tea & coffee dispensers
267	Tax-related travel	268	Telephones
269	Telephone lines	270	Tender costs
271	Television sets	272	Theft losses
273	The \$300 depreciation write-off (joint assets)	274	Tolls and equipment
275	Toilet paper, soap, tissues	276	Trade shows
277	Trade and technical journals	278	Travel expenses
279	Trading stock	280	Travelling allowances
281	Travel to an AGM	282	Truck drivers – expenses
283	Travelling costs	284	Truck drives – meals for owner drivers
285	Truck drivers – travel allowance	286	Unsuccessful takeover costs
287	Union dues	288	Vending machines
289	Vehicle rentals	290	Water conservation expenditure
291	Warranty repairs	292	Water storage
293	Water rates	294	Website design
295	Watercraft	296	Welding plant
297	Websites	298	Workers' compensation insurance
299	Wheat industry levies	300	Write off of bad debts
301	Work—in-progress payments	302	Xero & MYOB accounting software

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