



6 Benefits of Using a Tax Agent in Australia

Tax agents are expert accountants that specialise in the complicated ways necessary for handling and lodging tax returns. They do all the work for you during tax time, saving you the time, energy and headache of filing your own tax returns. Tax agents are usually more qualified than accountants as they undergo high-level and specialised training along with extensive tax experience.

Here are 6 benefits of working with tax accountants in Australia:

How a Tax Agent Can Benefit You

1. While tax agents charge for their time, the fees are 100% deductible. You really get expert advice for very little expense. A little known, but helpful fact, is that if you have filed a return by yourself and have made a mistake, your ITP tax agent can amend your lodgment and will check you have claimed all of your entitlements. Working with tax agents ensure that you lodge a tax return right the first time.
2. Tax agents will ensure that your tax return remains compliant with the latest tax laws, which often change throughout the year. Unless you're looking, many people miss new rules and regulations. During your consultation, your ITP tax agent will find all of the deductions you're eligible to make while remaining compliant. You don't want to be audited from the ATO.
3. Tax agents can give you the valuable time you might need for other important tasks. Our professional agents at ITP can save you the trouble of worrying over what you can and cannot claim or what documents you need to keep to be tax compliant and back up your claims. Just call your consultant prior to your appointment, and they will run through exactly what you'll need to bring with you. Each tax return is unique and you may be surprised what you're eligible to claim and what records you'll need to keep.
4. Tax returns can be complicated, especially if you have foreign investments or receive income from a trust. The ATO looks at your total income from numerous sources as there are rules and regulations when calculating various income streams. A tax agent understands what to look for, how your income is calculated and how various income streams will impact your total declarable income.
5. Having a trusted tax agent also offers several long term benefits! For one, a solid relationship with a professional agent is extremely helpful when it comes to venturing in real estate, starting a business or dealing with a will. They can give you the necessary advice and support you need. As a customer of ITP, your consultant is available for year round free tax advice.

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6. If it's your first time handling a personal tax return, you may find the task too daunting and may miss the deadline. Having a tax agent, however, means that you are eligible to receive a deadline extension when it comes to lodging your tax return.

Working with professional tax agents can greatly benefit you and prevent you from running into serious problems with the ATO. ITP The Income Tax Professionals can help you maximise your personal or business tax return.

Drop by your nearest ITP office today. We have 240 branches strategically located across Australia and help over 300,000 Australians with the tax returns each year. Can't get to a branch? ITP The Income Tax Professionals offer remote and after hours service. We can even complete your tax return over the phone or by email.

ITP The Income Tax Professionals are more than tax agents. They have been helping Australian individuals and businesses with their business accounting and advice for 50 years and offer a wealth of knowledge. Speak to a Professional today and see how your business can be more profitable.



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