

## **Protect Yourself With Our Audit Shield Service**

The Australian Taxation Office (ATO) continues the high volume of audit activity on individuals, businesses and Self Managed Superannuation Funds. The ATO is now using sophisticated data matching technology which enables it to bring together the information from a range of government departments, and other third parties, to cross check personal and business records.

Unfortunately, should you be the subject of a random Audit, Review or Investigation by the ATO, or indeed any Government Agency (e.g. WorkCover, State Revenue Office etc), you will incur costs, and these costs can be significant. Even if there are no adjustments to the return, there would still be costs (fees) associated in the preparation of material for the ATO, or the agency involved, and the managing of the response process.

This is where our Audit Shield comes in. We consider this service to be a very effective way of planning for the professional fees in the event of an audit, review or investigation. ***The fee is fully tax deductible.***

While the coverage is extensive, Audit Shield will not cover any fines or penalties imposed by ATO or other government agency. It also excludes additional tax, duty, government impost or similar payments.

The annual cost for an individual is \$95, individual with spouse is \$160, business with turnover less than \$500,000 is \$305 and self managed superannuation fund is \$305.

Should you wish to obtain a quote, please do not hesitate to contact Janelle Keilthy on 02 6553 4000.