

Be aware of the tax obligations associated with cryptocurrency.



Data sharing continues to become more sophisticated each year. The Australian Taxation Office (ATO), along with other government revenue authorities have unprecedented access to taxpayer records. One source of this information is financial institutions. That data is then used to ascertain undeclared income, transactions, and more.

With the increased interest in cryptocurrency, the ATO has announced that they are targeting taxpayers whom they know have cryptocurrency assets. As a result of the current data matching programs, the ATO can potentially identify and audit those taxpayers who trade, buy or sell cryptocurrency assets to determine if there is any undeclared income or outstanding taxation obligations.

That means, now more than ever you could be at risk of audit activity. This is just one of the many reasons why we offer our clients the protection of our Audit Shield service.

What is our Audit Shield service?

Our Audit Shield service provides for the payment of our professional fees otherwise payable by you when incurred as a result of our accounting firm being required to respond, on your behalf, to an audit, inquiry, investigation, review or examination (audit activity) of your lodged returns or your financial compliance obligations instigated by the ATO or other government revenue authorities.

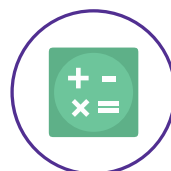
Would you like to know more?

Should you have queries regarding our Audit Shield service offer, please contact our team.

Inclusions with our Audit Shield service

The cost of being properly represented in matters relating to audit activity can be quite considerable depending on the length of time or complexity involved.

Our Audit Shield service provides a cost effective solution to guard against these unbudgeted costs. With our Audit Shield service you are protected for audit activity in respect of:



AUDITS



INQUIRIES



INVESTIGATIONS



REVIEWS



EXAMINATIONS

Is it compulsory?

Participation is not compulsory. However, we believe in the benefits of our Audit Shield service which is why we choose to offer the opportunity of protection to our clients.