11 Ways to save tax on business income

- 1. Select the suitable business structure
  - Sole proprietors
  - Partnerships
  - Companies
  - Trusts
- 2. Tax responsibilities
  - GST
  - Activity declarations
- 3. Record keeping
- 4. Deferring tax
  - Delaying payment
  - Increasing deductions
- 5. Trading stock
- 6. Bad debts
- 7. Home-based companies
- 8. Sharing economy
- 9. Hiring people
  - Pay and working conditions
  - Employment records
  - Entitlements to leave and holidays
- 10. Personal services income
- 11. Crowdfunding